

ARTECH POWER & TRADING LIMITED

(PREVIOUSLY KNOWN AS ARTECH POWER PRODUCTS LIMITED)

Regd. Off. : 101-104, 1ST FLOOR, TOWER A, PENINSULA CORPORATE PARK, LOWER PAREL WEST MUMBAI - 400013

TEL NO : +91 22 40040592 FAX NO. : +91 22 40040592

Email Id : artech.power@gmail.com, Website: www.artechpower.com, CIN : L5150MH1989PLC284728

Ref No.: SE/ART /2018-19/15

October 13, 2018

To,
The Secretary,
(Listing Department)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, 21st Floor, Fort,
Mumbai - 400 001

Ref.: Scrip Code - 517481
Subject: Submission of Annual report


Dear Sir,

Please find enclosed herewith the Annual Report for the financial year 2017-18 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by the members as per the provisions of the Companies Act, 2013.

Kindly take the same on records.

Thanking you,

For Artech Power & Trading Limited
(Formerly Known as Artech Power Products Limited)


Jheel Shah
Company Secretary



Encl.: a/a

ARTECH POWER & TRADING LIMITED
(Formerly Known as Artech Power Products Limited)

29th Annual Report
Financial Year 2017-18

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Nilesh Mehta	Chairman & Managing Director
Ms. Darshana Lanjewar	Independent Director
Ms. Alka Lanjewar	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Ankit Mehta

COMPANY SECRETARY

Ms. Jheel Shah (Appointed w.e.f August 12, 2017)

BANKERS

Union Bank of India

STATUTORY AUDITORS

Vishves A Shah & Co.
Chartered Accountants

REGISTERED OFFICE

101-104, 1st Floor Tower 'A' Peninsula Corporate Park,
Lower Parel (West), Mumbai- 400 013
CIN: L51505MH1989PLC284728

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd. Unit No. 9,
Shiv Shakti Industrial Estate, J R Boricha Marg,
Opp. Kasturba Hospital Lane, Lower Parel (East),
Mumbai – 400 011.

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NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of Artech Power & Trading Limited (**Formerly known as Artech Power Products Limited**), will be held at Farm Regency Gorai, Zui Pada, Essel World Road, Gorai Village, Borivali (West), Mumbai – 400092 on Friday, 28th September 2018 at 09.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2018 together with the report of the Board of Directors and Auditors thereon.
2. To re-appoint Statutory Auditor and to fix their remuneration and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration No. 121356W/ Membership No. 109944), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting to be held in 2023 upon such remuneration, taxes and out of pocket expenses, as may be fixed by the Board of Directors of the Company in consultation with the Auditors.”

SPECIAL BUSINESS

3. **To appoint Mr. Nilesh Mehta as the Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act (including any statutory modification or re-enactment thereof), Mr. Nilesh Mehta, (DIN: 00139243), who was appointed as an ‘Additional Director’ of the Company with effect from 18th December 2017, be and is hereby appointed as ‘Executive Director’ of the Company.

RESOLVED FURTHER THAT the Company Secretary or any of the Director on the Board thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

4. To appoint Mr. Nilesh Mehta as the Managing Director of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act (including any statutory modification or re-enactment thereof), it is hereby accorded to appoint Mr. Nilesh Mehta (DIN: 00139243) as the Managing Director and Key Managerial Personnel of the Company for a period of 3(three) years with effect from December 18, 2017 on such terms and conditions as set out below with the liberty to the Directors to alter and vary the terms and condition of the said appointment in such manner as may be agreed between the Directors and Mr. Nilesh Mehta.

1. Salary: Rs. 1,00,000 basic salary per month w.e.f. December 18, 2017 upto maximum basic salary of Rs. 3,00,000/- per month.
2. Other benefits and perquisites: NIL

RESOLVED FURTHER THAT the remuneration as mentioned above be paid as minimum remuneration to Mr. Nilesh Mehta notwithstanding that in any financial year of the Company during his tenure as Managing Director, the Company has made no profits or profits are inadequate.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any committee thereof be and is hereby authorized to alter or vary any or all of the terms, conditions and/or to increase the remuneration of Mr. Nilesh Mehta as approved subject to a maximum monthly basic salary of Rs. 3,00,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the same in general meeting and to do all such acts, deeds or things as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Director or Company Secretary be and is hereby authorized to file all the necessary forms and do all such acts deeds and things necessary, proper and expedient to give effect to this resolution.”

By order of the Board of Directors
For Artech Power & Trading Limited
(Formerly known as Artech Power Products Limited)

Sd/-

Jheel Shah
Company Secretary

Place: Mumbai
Date: 18.08.2018

:NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special business at this meeting, is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote on poll instead of himself and the proxy need not be member of the Company. The instrument appointing proxies should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
3. A person can act as proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2018 to 28th September, 2018. (Both days inclusive).
5. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No along with their copy of Annual Report to the meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Members are requested to intimate any change in their correspondence addresses immediately to the Registrar and Transfer Agent of the company.
9. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to the RTA i.e. Purva Sharegistry (India) Pvt. Ltd. Or to the Company.
10. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, except Saturdays during 10.00 am to 01.00 p.m. up to the date of the Meeting.
11. To support the "**Green Initiative**", Members who have not registered their email addresses so far, are requested to register their e-mail address with Registrar and Share Transfer Agent for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically. Members please note that notices, annual reports etc will be available on the Company's website – www.artechpower.com and the same shall be available for inspection, during the office hours, at the registered office of the Company.

12. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the Management to keep the information ready at the meeting.
13. In terms of provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholders. The shareholders who are desirous of availing this facility may kindly write to the Registrar & Transfer Agent in Form 2B as prescribed by the Central Government which can be obtained from the Company's R&T Agent.
14. Members holding shares in physical form are requested to forward all the applications for transfer and all other shares-related correspondence (including intimation of change in address) to the Share Transfer Agents of the Company at the following address:

Purva Sharegistry (India) Pvt. Ltd.
Unit No. 9, Shiv Shakti Ind. Estate.
J.R. Boricha Marg, Lower Parel (East)
Mumbai - 400011
15. The route map showing directions to reach the venue of the Twenty-Ninth AGM is annexed.

INSTRUCTIONS FOR E-VOTING

The instructions for members for voting electronically are as under:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies as amended by the Companies (Management & Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM will be provided by Central Depository Securities Limited.
2. The facility for poll shall be made available at AGM & the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through poll paper.
3. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The E-voting period commences on 25th September, 2018 from 10.00 a.m. to 27th September, 2018 up to 5.00 p.m. Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote is cast by the member, the member shall not be allowed to change it subsequently.
5. **Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 21st September, 2018.**

6. The Process and manner of e-voting is as under.

The instructions for shareholders voting electronically are as under:

- a) The voting period begins on Tuesday, 25th September, 2018 at 10.00 am and ends on Thursday, 27th September, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) The Shareholders should log on to the e-voting website www.evotingindia.com.
- d) Click on “shareholders”.
- e) Now enter your user ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f) Next enter the Image Verification as displayed and Click on Login.
- g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, than your existing password is to be used.
- h) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN filed. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA000000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> ● Please enter the DOB or Bank Details in order to login. If 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).
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- i) After entering these details appropriately, click on “SUBMIT” tab.
- j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Change’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- l) Click on the EVSN for the relevant (Artech Power & Trading Limited) on which you choose to vote.
- m) On the voting page, you will see “Resolution Description” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n) Click on the “Resolutions File Link” if you wish to view the entire Resolutions details.
- o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- p) Once you “CONFIRM” you vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- r) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s) Note for Non- Individual Shareholders & Custodians:
- Non- Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians 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 they should create compliance user using the admin login and password. The Companies user would be able to link the depository account(s) / folio numbers on which they wish to vote on.
 - The List of accounts 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.
- t) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- u) 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.
- v) Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares on cut-off date i.e. 21st September, 2018 may obtain the login id and password by sending a request at helpdesk.evoting@cdslindia.com
- w) Mr. Mihen Halani, Practicing Company Secretary has been appointed as the Scrutinizer for providing the facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 3 & 4

Mr. Nilesh Mehta holds a degree of Masters of Commerce (M.COM) and has good knowledge about trading and the day-to-day functioning/ Business of the Company. The Board of Directors had on the recommendation of the Nomination and Remuneration Committee and after due discussion on the candidature of Mr. Nilesh Mehta as a Managing Director appointed Mr. Nilesh Mehta (DIN: 00139243) as an Managing Director of the Company for a term of three years with effect from December 18, 2017 up to December 17, 2020, under the provision of sections 196 and 203 of the Act subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company. He has affirmed that he is not disqualified to be appointed as the Director under the provisions of section 164 of the Companies Act, 2013. He shall not be considered for the purpose of Director liable to retire by rotation.

As per the recommendation of the Nomination and Remuneration Committee the Board may from time to time make such modifications in his remuneration based on the performance of the Director subject to the cap as prescribed under section 197 and Schedule V of the Companies Act.

In compliance with the provisions of Section 152, 196, 197 read with Schedule V of the Act, the appointment of Mr. Nilesh Mehta as Managing Director is now being placed before the Members in General Meeting for their approval.

The abstract of the terms of his appointment with the Company as Managing Director is set out in the resolution in this notice.

Copy of the draft letter of appointment setting out terms and conditions of appointment of Mr. Nilesh Mehta shall be open for inspection by the Members at the Registered Office during normal business hours on any working days of the Company.

Mr. Nilesh Mehta is interested and concerned in the Resolution at Item No. 3 & 4 respectively of the Notice with regards to his appointment. No other Directors or Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the resolution at Item No. 3 of the Notice.

By order of the Board of Directors
For Artech Power & Trading Limited
(Formerly known as Artech Power Products Limited)

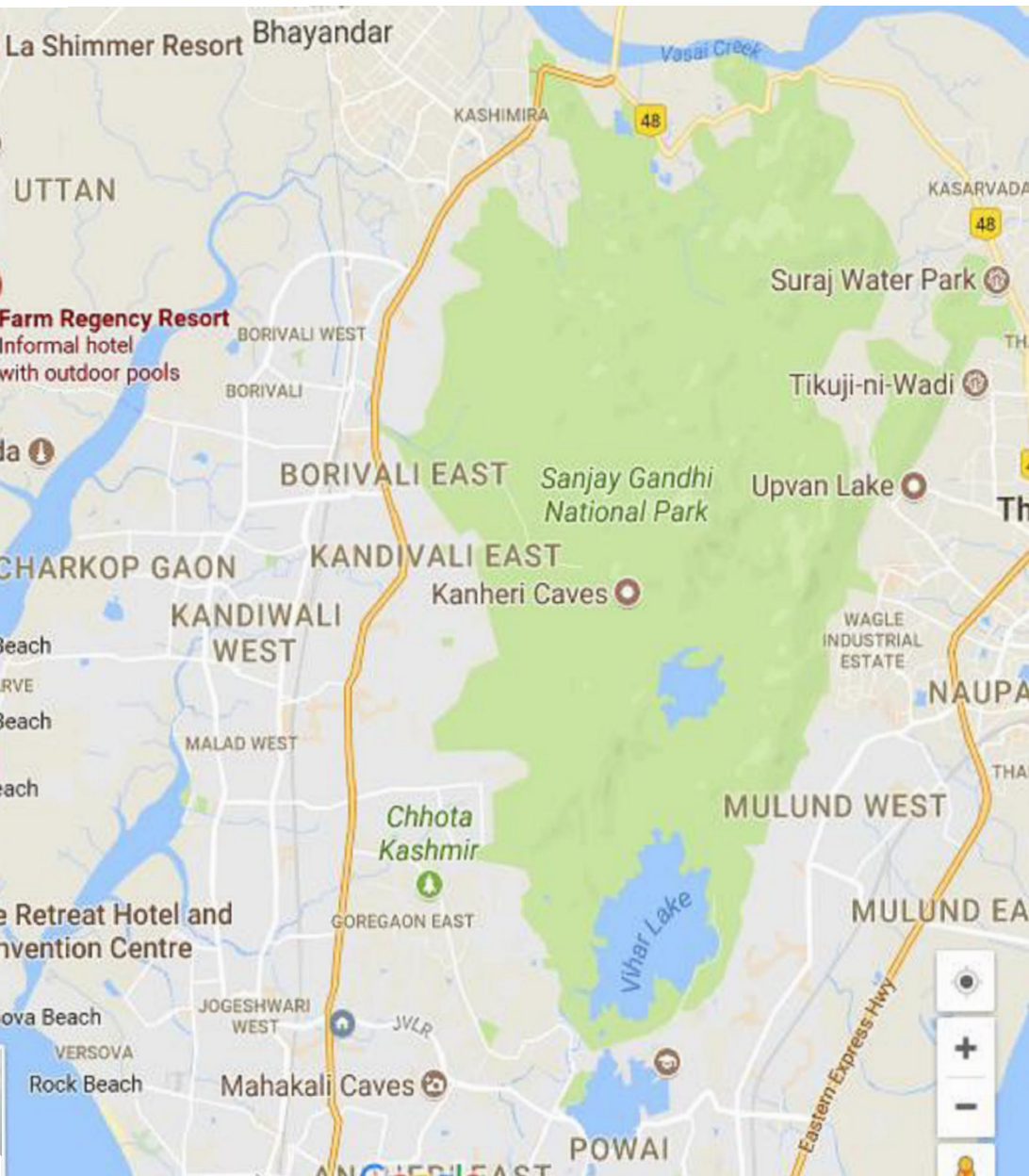
Sd/-

Place: Mumbai
Date: 18.08.2018

Jheel Shah
Company Secretary

Details of Directors seeking appointment / re-appointment by the shareholders of the Company at the ensuing annual general meeting (In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Nilesh Mehta
Date of Birth:	06-March-1972
Date of Appointment:	18-December-2017
Qualifications:	Masters of Commerce (M.COM)
Nature of experience/ Expertise:	<p>Mr. Nilesh Amarchand Mehta, a successful Industrialist in Vidarbha, Maharashtra having more than 18 years of versatile experience in the area of manufacturing and trading of steel, steel forgings and other incidental businesses. He was awarded as “Jainratna” for his social services and donations to the society.</p> <p>Mr. Nilesh A. Mehta along with his brother has carried on and progressed the empire which was set up by Late Shri Amarchandji M. Mehta in name and style as “Jinbhuvish Group” and also added International trading in various commodities, the group also has major interests in,</p> <ul style="list-style-type: none"> ▣ Casting. ▣ Coal supply, ▣ Sugar and Co Generation, ▣ Thermal Power Generation, ▣ Infrastructure and ▣ Realty. <p>He has a good reputation in the fraternity. He held directorship in many Companies of Jinbhuvish Group and with his guidance and administrative abilities the Group has achieved many milestones and success under his leadership.</p>
Number of other listed Cos. in which Directorship is held:	NIL
Names of the committees of the Board of Other Companies in which Membership/ Chairmanship are held:	NIL
Shareholding in the company	NIL



La Shimmer Resort Bhayandar

UTTAN

Farm Regency Resort
Informal hotel
with outdoor pools

CHARKOP GAON

Beach
RVE
Beach
Beach

Retreat Hotel and
Convention Centre

ova Beach
VERSOVA
Rock Beach

BORIVALI WEST
BORIVALI

BORIVALI EAST

KANDIWALI
WEST

MALAD WEST

JOGESHWARI
WEST

Mahakali Caves

KASHIMIRA

Sanjay Gandhi
National Park

Kanheri Caves

Chhota
Kashmir

GOREGAON EAST

JVLR

POWAI

Vasai Creek

48

KASARVADA

48

Suraj Water Park

Tikuji-ni-Wadi

Upvan Lake

WAGLE
INDUSTRIAL
ESTATE

NAUPA

MULUND WEST

MULUND EA

Eastern Express Hwy



REPORT OF THE BOARD OF DIRECTORS

To,
The Members

Your Directors are pleased to present their Twenty Ninth Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2018.

1. Financial Results:

Particulars	2017-18	2016-17
	(Amount in INR)	
Turnover	-	10,066,485
Less: Expenses	1,980,118	11,447,181
Profit before Depreciation /Amortization (PBTDA)	(1,980,118)	(1,380,696)
Less : Depreciation	230,944	-
Net Profit before Taxation (PBT)	(2,211,062)	(1,380,696)
Provision for taxation	-	-
Profit/(Loss) after Taxation(PAT)	(2,211,062)	(1,380,696)
Provision for proposed Dividend	-	-
Dividend Tax	-	-

2. Performance:

During the financial year under review, the Company did not have any turnover due to no business as against the previous year's revenues of Rs. 10,066,485. Your Company has registered the net loss of Rs. 2,211,062 as compared to net loss of Rs. 1,380,696 during the previous year.

3. Dividend:

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended March 31, 2018.

4. Issue of Shares:

During the year under review, there has been no further issue or reduction or consolidation of the equity share capital of the Company.

5. Risk Management Policy:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors.

6. Internal Financial Controls with reference to Financial Statements:

The Company has in place adequate internal control with reference to financial statements. The Board has adopted the policy and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of errors and fraud, the accuracy and completeness of the accounting records.

7. Directors' Responsibility Statement:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual financial statements have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) systems to ensure compliance with the provisions of all the laws were in place were adequate and operating effectively

8. Details of establishment of vigil mechanism for director and employees:

The Company had adopted a Whistle Blower Policy ("the Policy") as required under Section 177(9) of the Companies Act, 2013. The Policy has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Ethics Counsellor/Chairman of the Audit Committee of the Company in case of any concern. The Whistle Blower Policy may be accessed on the Company's website at the link: www.artechpower.com

9. Directors and Key Managerial Personnel:

During the financial year under review, the changes that occurred in the composition of the Board & Key Managerial Person (KMP) are as follows:

- a) Mr. Hiten Shah (DIN: 05267139) resigned from the Board w.e.f July 3, 2017.
- b) Mr. S. K. Radhakrishnan (DIN: 06477373) resigned from the Board w.e.f. June 16, 2017.
- c) Ms. Darshana Lanjewar has been appointed as an Additional Director on the Board w.e.f. May 29, 2017 subject to the approval of shareholder at the ensuing AGM.
- d) Ms. Dipti Mehta has been appointed on the Board as Additional Director from August 12, 2017 subject to the approval of shareholder at the ensuing AGM.

- e) Ms. Alka Lanjewar has been appointed on the Board as Additional Director from August 12, 2017 subject to the approval of shareholder at the ensuing AGM.
 - f) Ms. Jheel Shah has been appointed as Company Secretary & Compliance Officer from August 12, 2017
 - g) Mr. Abhishek Chhag has resigned as the Company Secretary and Compliance Officer w.e.f. close of business hour on August 12, 2017
 - h) Mr. Abhishek Jain (DIN: 07271912) resigned from the Board w.e.f. December 18, 2017 as the Managing Director of the Company.
 - i) Mr. Nilesh Mehta (DIN: 00139243) was appointed on the Board w.e.f. December 18, 2017 as the Managing Director of the Company subject to approval at the ensuing AGM.
- Post financial year, the changes that occurred in the composition of the Board are as follows:
 - j) Ms. Dipti Mehta (DIN: 05267139) resigned from the Board as the Director w.e.f. August 18, 2018.

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from Independent Directors of the Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

Performance Evaluation of the Board, Committees and Director

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Board has carried out an evaluation of its own performance, performance of Individual Directors and the working of its Committees.

The Director made a self-assessment of their effectiveness in terms of attendance, contribution at Meetings and guidance/support extended to the Management outside Board/Committee Meetings. The feedback received from the Directors was discussed and reviewed by the Independent Directors and also shared with Nomination and Remuneration Committee.

Number of Meetings of the Board:

A calendar of meeting is prepared and circulated in advance.

During the year under review, six meeting of the board of Directors were convened. The details of which are given in the Corporate Governance Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Committee of the Board:

The details of the Board committees are available in the report on corporate governance that forms part of this Annual Report.

10. Contracts or Arrangements with Related Parties:

During the year under review, the Company has not entered into any contract/arrangement /transaction with related parties. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: www.artechpower.com

11. Particulars of Loans given, Investments made, Guarantees given and Securities provided:

There were no loans, guarantees and investments made by the company under Section 186 of the Companies Act, 2013 during the year under review.

12. Particulars of Employees:

During the financial year under review, there are no employees who comes within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure relating to remuneration and other details 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) Rule, 2014 is annexed herewith as "**Annexure A**" to this report.

13. Statutory Auditor:

M/s Vishves A. Shah & Co. were appointed as Statutory Auditors of the Company to hold office from the conclusion of the 25th Annual general meeting (AGM) until the conclusion of AGM to be held in the year 2018, subject to ratification at every AGM. The retiring auditors have furnished their eligibility certificate u/s 139 of the Companies Act, 2013 and rules framed thereunder to be re-appointed as the auditor of the Company from the conclusion of the 29th Annual General Meeting to hold office till the conclusion of 34th Annual General Meeting to be held in the year 2023. The Auditors' Report does not contain any qualification, reservation or adverse remark.

14. Secretarial Auditor:

Mr. Kaushal Doshi, the Practicing Company Secretary was appointed as Secretarial Auditor to undertake Secretarial Audit of the Company for the year 2017-18. His Secretarial Audit Report, in prescribed Form No. MR-3, is annexed herewith as "**Annexure B**" to this report.

The Secretarial Audit Report does not contain any qualification reservation or adverse remark.

15. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo:

The information as required under Section 134(3)(m) of the Companies Act, 2013 with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable for the year under review as the Company was down with losses and there were no production activities.

16. Extract of Annual Return:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "**Annexure C**" to this report.

17. Corporate Governance:

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report and is annexed herewith as "**Annexure D**" to this report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance to the report on Corporate Governance.

18. Management Discussion and Analysis Report:

In compliance with the requirements of listing agreement, a detailed Management Discussion & Analysis Report is annexed herewith as "**Annexure E**" to this report.

19. Clarification on Secretarial Auditors Report:

The Chairman on receipt of Secretarial Auditors Report had tabled the same before the Board. The Board read and discussed the Noting of Secretarial Auditor and clarified the same as below.

a. Directors Retiring by Rotation at the Annual General Meeting

The Company hereby gives clarification on the statutory item in the Notice "Directors Retiring by Rotation". "Due to the resignation of Directors during the year the Company's Board Composition had only Independent Director's and a Managing Director. However, considering the above facts, the Company has not considered any director to retire by rotation at the 29th Annual General Meeting. Further, the company is not in a position to comply with the provision of Section 152 (6) of the Companies Act, 2013."

20. General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Details relating to deposits covered under V of the Companies Act, 2013.
- b. Issue of equity shares with differential right as to dividend, voting or otherwise.
- c. Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- d. No significant or material order were passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.
- e. There were no cases filed pursuant to the Sexual Harassment of Women at Workplace Prevention, Prohibition and Redressal) Act, 2013.
- f. The provision of Corporate Social Responsibility are not applicable to the Company.
- g. **Change of Registered Office:**

The Company has received approval from Registrar of Companies & Regional Director for shifting registered office from 53/333E, Top Floor, Arden IVY Court, Opp. Reliance Fresh, off. S. C. Bose Road, Vyttila, P.O., Cochin, Ernakulum, Kerala 682 019 to 101-104, 1st Floor, Tower A, Peninsula Corporate Park, G. K. Road, Lower Parel west, Mumbai-400013, Maharashtra with effect from June 09, 2016.

21. Acknowledgement:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For ARTECH POWER & TRADING LIMITED
(Formerly Known as Artech Power Products Limited)
Sd/-

Nilesh Mehta
Chairperson & Managing Director
DIN: 00139243

Place: Mumbai
Date: August 18, 2018

Particulars of Employees

1 & 2) the ratio of the remuneration of each director to the median remuneration of the employees of the company & the percentage increase in remuneration of Directors and KMPs in the financial year:

The information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year, will be made available for inspection at its registered office of the Company during the working hours for a period of twenty one days before the date of annual general meeting of the company pursuant to Section 136 of the Companies Act, 2013 and members, if any interested in obtaining the details thereof, shall make specific request to the Company Secretary and Compliance officer of the Company in this regard.

3) Percentage increase in the median remuneration of employees in the financial year:

The company in the FY 2016-17 had 3 employees apart from Managing Director. During the FY 2017-18, the Company has not employed any new employee. However there was no increase in remuneration to any employee of the company as compared to 2016-17.

4) Number of permanent employees on the pay roll of Company as on March 31, 2018:

Total number of permanent employees on the pay roll of the Company as on March 31, 2018 was 3 (Three).

5) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Due to heavy losses, there has been no increase in the remuneration of the employee of the Company for the F.Y. 2017-18.

6) Affirmation that the remuneration is as per the remuneration policy of the Company

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, KMPs and other Employees.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

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

To,

The Members,

ARTECH POWER & TRADING LIMITED

(Formerly known as Artech Power Products Limited)

CIN: L51505MH1989PLC284728

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Artech Power & Trading Limited (Formerly known as Artech Power Products Limited)** (hereinafter called as the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 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 thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the Company has not issued ESOPs)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable as the Company has not listed its Debt Securities)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review.)**
 - 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 as the Company has not bought back any of its securities during the financial year under review.)
- vi. We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company and as informed by the management, there are no laws that are specifically applicable to the Company based on their sector/industry.

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

- (i) The Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To the best of our knowledge and belief, during the period under review, the company has generally 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 *except rotational directors as required under section 152(6) of the Companies Act, 2013*. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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 co-operated with us and have produced before us all the required forms information, clarifications, returns and other documents as required for the purpose of our audit.

**For Kaushal Doshi & Associates
Practicing Company Secretaries**

Date: 18/08/2018

Sd/-

Place: Mumbai

Kaushal Doshi

Proprietor

CP No: 32178

ACS No: 13143

APPENDIX A

To,

The Members,

ARTECH POWER & TRADING LIMITED

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 these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process 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 procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Kaushal Doshi & Associates

Practicing Company Secretaries

Sd/-

Date: 18/08/2018

Place: Mumbai

Kaushal Doshi

Proprietor

CP No: 32178

ACS No: 13143

EXTRACT OF ANNUAL RETURN
FORM NO.MGT-9
As on Financial Year ended on 31/03/2018

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

I. Registration & Other Details:	
i) CIN No.	L51505MH1989PLC284728
ii) Registration Date	15/09/1989
iii) Name of the Company	ARTECH POWER & TRADING LIMITED
iv) Category/Sub-Category of the Company	Company Limited By Shares Indian Non-Government Company
v) Address of the registered office & contact details	101-104, 1st Floor, Tower A, Peninsula Corporate Park, G. K. Road, Lower Parel West, Mumbai-400013, Maharashtra. Phone No- 022 61171101 Email- artech.power@gmail.com
vi) Whether Listed Company	Yes, Bombay Stock Exchange(BSE)
vii) Name, Address & Contact Details of the Registrar & Transfer Agent	PURVA SHAREGISTRY INDIA PRIVATE LIMITED, 9, Shiv Shakti Ind Estate, J R Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East) Mumbai- 400011. Maharashtra, Tel- 022-23012518

Note:- The Madras Stock Exchange has got an exit order from SEBI with effect from 14th May, 2015 and Delhi Stock Exchange has been voluntarily derecognised with effect from 23rd January, 2017, so shares of the company are now delisted on that stock exchange.

II. Principal Business Activities of the Company

All business activities contribution 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	% of total turnover of the Company
1	Wholesale Trade Services	9961	100.00

III. Particulars of Holding, Subsidiary & Associate Companies

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

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

A. Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (1 st April, 2017)				No. of Shares held at the end of the year (31 st March, 2018)				% Change During The Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	11049428	0	11049428	74.46	11049428	0	11049428	74.46	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	11049428	0	11049428	74.46	11049428	0	11049428	74.46	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	11049428	0	11049428	74.46	11049428	0	11049428	74.46	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	115	115	0	0	115	115	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	115	115	0	0	115	115	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	593860	2200	596060	4.02	397179	2200	399379	2.69	1.33

ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up-to Rs. 2 lakhs	1871323	122423	1993746	13.44	2142218	121768	2263986	15.26	1.82
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	980918	0	980918	6.61	966680	0	966680	6.51	0.10
c) Others									
NRI	2650	5000	7650	0.05	9364	5000	14364	0.10	0.05
HUF	12301	0	12301	0.08	98795	0	98795	0.67	0.59
Clearing Members	198497	0	198497	1.34	45617	0	45617	0.31	1.03
LLP	-	-	-	-	351	0	351	0.00	100
SUB TOTAL (B)(2):	3659549	129623	3789172	25.54	3660204	128968	3789172	25.54	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	3659549	129738	3789287	25.54	3660204	129083	3789287	25.54	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0					0
Grand Total (A+B+C)	14708977	129738	14838715	100	14709672	129083	14838715	100	0

B. SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Kinjal Ronak Vora	4419155	29.78	0	4419155	29.78	0	0
2	Bharti Ramesh Mehta	3315137	22.34	0	3315137	22.34	0	0
3	Bina Atul Shah	3315136	22.34	0	3315136	22.34	0	0
	Total	11049428	74.46	0	11049428	74.46	0	0

C. CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No	Particulars	Shareholding at the beginning of the Year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of company	No of shares	% of total shares of company
1.	KINJAL RONAK VORA				
	At the beginning of the year	4419155	29.78	4419155	29.78
	Increase During Year	0	0	0	0
	At the end of the year	4419155	29.78	4419155	29.78
2.	BHARTI RAMESH MEHTA				
	At the beginning of the year	3315137	22.34	3315137	22.34
	Increase During Year	0	0	0	0
	At the end of the year	3315137	22.34	3315137	22.34
3.	BINA ATUL SHAH				
	At the beginning of the year	3315136	22.34	3315136	22.34
	Increase During Year	0	0	0	0
	At the end of the year	3315136	22.34	3315136	22.34

D. Shareholding Pattern of top ten shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sr. No	For Each of the Top 10 Shareholders	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.	Suresh Kumar Khandelvia				
	At the beginning of the year	150000	1.01	150000	1.01
	Changes during the year	0	0	0	0
	At the end of the year	150000	1.01	150000	1.01
2.	Manju Khandelvia				
	At the beginning of the year	150000	1.01	150000	1.01
	Changes during the year	0	0	0	0
	At the end of the year	150000	1.01	150000	1.01
3.	Prasun Khanra				
	At the beginning of the year	1000	0.06	1000	0.06
	Changes during the year	109500	0.74		
	At the end of the year	64600	0.44	64600	0.44
4.	Vinahast Dealcom Private Limited				
	At the beginning of the year	102474	0.69	102474	0.69
	Changes during the year	(37950)	0.26	(37950)	0.26
	At the end of the year	64524	0.43	64524	0.43
5.	Seema Rajendra Kookada				
	At the beginning of the year	0	0	0	0

	Changes during the year	64095	0.43	64095	0.43
	At the end of the year	64095	0.43	64095	0.43
6.	Rajendra Kookada				
	At the beginning of the year	0	0	0	0
	Changes during the year	62800	0.42	62800	0.42
	At the end of the year	62800	0.42	62800	0.42
7.	Ambusinh P Gol				
	At the beginning of the year	0	0	0	0
	Changes during the year	61720	0.42	61720	0.42
	At the end of the year	61720	0.42	61720	0.42
8.	Nextel Garments Private Limited				
	At the beginning of the year	13000	0.09	13000	0.09
	Changes during the year	48214	0.32	48214	0.32
	At the end of the year	61214	0.41	61214	0.41
9.	Sungar Textiles Private Limited				
	At the beginning of the year	0		0	
	Changes during the year	47331	0.32	47331	0.32
	At the end of the year	47331	0.32	47331	0.32
10.	Harish Jayantilal Pandya				
	At the beginning of the year	5000	0.03	5000	0.03
	Changes during the year	39933	0.27	39933	0.27
	At the end of the year	44933	0.30	44933	0.30

E. SHAREHOLDING OF DIRECTORS & KMP:

There has been no director of the Company holding any share of the Company.

V. INDEBTEDNESS

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

	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			
i) Principal Amount	0	0	0
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	0
Total (i+ii+iii)	0	0	0
Change in Indebtedness during the financial year			
Additions	0	0	0
Reduction	0	0	0
Net Change	0	0	0
Indebtedness at the end of the financial year			
i) Principal Amount	0	0	0
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	0
Total (i+ii+iii)	0	0	0

VI. Remuneration of Directors and Key Managerial Personnel

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

Sr. No	Particulars of Remuneration	Abhishek Jain MD (till 18.12.17)	Nilesh Mehta MD (w.e.f 18.12.17)	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL
2	Stock option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission as % of profit others (specify)	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (A)			
	Ceiling as per the Act	5% of net profit	5% of net profit	10% of net profit

B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors		Total
		Alka Lanjewar	Darshana Lanjewar	
	1. Independent Directors			
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	-	-	-
	Total (1)	-	-	-
	2. Other Non-Executive Directors			
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	-	-	-
	Total (2)	-	-	-
	Total (B) = (1 + 2)	-	-	-
	Overall Ceiling as per the Act	1% of net profit		

No Independent Directors were paid any remuneration due to bad financial condition of the Company.

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Jheel Shah CS	Ankit Mehta CFO (from 26th July, 2016)	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	2,40,000	20,000	2,60,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit	0	0	0
5	Others, please specify	0	0	0
6	Total	2,40,000	20,000	2,60,000
7	Ceiling as per the Act	NA	NA	NA

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

The Company's concept of Corporate Governance hinges on total transparency, integrity and accountability of the management team. The main goal of Corporate Governance is maximization of shareholder's value and protection of the interests of all the stakeholders. It is a recognized philosophy of the Company that effective and good Corporate Governance is a must, not only in order to gain credibility and trust, but also as a part of strategic management for the survival, consolidation and growth. A report on compliance with the Code of Corporate Governance as prescribed in Listing Agreements is given below:

2. BOARD OF DIRECTORS

a. Board Composition & its Meeting:

The Company has a balanced Board with combination of Executive and Non-Executive Directors to ensure independent functioning and the current composition of the Board is in conformity with Regulation 16 of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of Board as on March 31, 2018 consists of one Executive Director and three Independent Director, namely,

Sr. no	Name of Director	Designation
1	Mr. Nilesh Mehta	Managing Director
2	Ms. Alka Lanjewar	Independent Director
3	Ms. Darshana Lanjewar	Independent Director

During the year ended March 31, 2018, Six (6) Board Meetings were held on; May 29, 2017; June 26, 2017; August 12, 2017; November 13, 2017; December 18, 2017; February 13, 2018. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

The name and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the 28th Annual General Meeting held on September 29, 2017, as also the number of Directorships and Committee Memberships held by them in other Companies are given below:

Name of the Director	Category	Attendance Particulars		No. of other Directorships & Total Committee member/ Chairmanships as on 31.03.2018		
		Board Meetings	28 th AGM	Directorship	Committee Membership	Committee Chairmanship
Mr. Abhishek Jain*	MD	5	Yes	-		
Mr. S. K. Radhakrishnan**	ID	1	NA	NA	NA	NA
Mr. Hiten Shah ⁵	ID	1	NA	NA	NA	NA
Ms. Neha Agrawal #	NED	3	NA	NA	NA	NA
Ms. Darshana Lanjewar ^{&}	ID	5	Yes	7	-	-
Ms. Alka Lanjewar ^{##}	ID	3	Yes	16	-	-
Ms. Dipti Mehta [^]	ID	1	No	2	-	-

Mr. Nilesh Mehta [@]	MD	1	NA	9	-	-
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* Resigned w.e.f. 18th December, 2017

** Resigned w.e.f. 16th June, 2017

\$ Resigned w.e.f. 3rd July, 2017.

Resigned w.e.f. 30th October, 2017

& Appointed w.e.f. 29th May, 2017

Appointed w.e.f. 12th August, 2017

^ Appointed w.e.f. 12th August, 2017 and Resigned w.e.f. 18th August, 2018

@ Appointed w.e.f. 18th December, 2017

Note:

1. Only the Directorship of Indian Companies have been taken into consideration.
2. "MD" = Managing Director, "ID" = Independent Director, "PED" = Promoter Executive Director, "NED" = Non-Executive Director.

b. Independent Directors Meeting:

During the year, the Independent Directors met on February 13, 2018, inter-alia, to discuss:

1. Evaluation of the performance of Non independent Directors & the Board of Directors as a whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the board that is necessary for the board to effectively & reasonably perform its duties.
3. Requisite quorum was present at the meeting.

c. Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of evaluation of the performance based on Attendance of members and contribution at Committee meetings of members in discussion, appropriate mix of expertise, skills, behavior, experience, leadership qualities and understanding of business, strategic direction to align company's value and standards of members of committees. The Board found it satisfactory.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as role, functions and duties of Independent Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

d. Familiarization program & Training for Independent Directors

The Company has conducted the Familiarization & training program for Independent Directors appointed during the year. The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatize them with the processes,

businesses and functionaries of the Company and to assist them in performing their role as Independent Directors of the Company. The Company's Policy of conducting the Familiarization Program has been disclosed on the website of the Company.

3. Committees of the Board & others

a. Audit Committee:

- i. The Composition of the Audit Committee is in compliance with the regulatory requirement mandated by the Companies Act, 2013, listing agreement and listing regulations. During the year, four audit committee meetings were held on May 29, 2017; August 12, 2017; November 13, 2017 and February 13, 2018.
- ii. The composition of Audit committee as on March 31, 2018 consists of Ms. Alka Lanjewar, Mr. Nilesh Mehta and Ms. Darshana Lanjewar
- iii. The attendance of members at the Meetings during the year is as given below:

Name of the Member	Designation	No of meetings attended
Mr. Hiten Shah	Chairman (upto 3 rd July, 2017)	1 out of 1
Mr. Abhishek Jain	Member	3 out of 3
Mr. S. K. Radhakrishnan	Member	1 out of 1
Ms. Darshana Lanjewar	Member	3 out of 3
Ms. Alka Lanjewar	Chairman (w.e.f. 12 th August, 2017)	2 out of 2
Mr. Nilesh Mehta	Member	1 out of 1

* Committee was reconstituted in the Board Meeting held on 12th August, 2017 Ms. Alka Lanjewar being the Chairperson, Ms. Darshana Lanjewar - Member, Mr. Nilesh Mehta- Member

iv. The terms of reference for the Audit Committee include:

- Examination of Financial Statements and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Review of Financial Statements before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls.
- Evaluation of risk management system.
- Monitoring end use of funds raised through public offers and related matters.

- Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Look into reasons for substantial defaults in payments to stakeholders.
- Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

b. Nomination & Remuneration Committee & its Policy

- i. The Composition of the Nomination & Remuneration Committee is in compliance with the regulatory requirement mandated by the Companies Act, 2013, listing agreement and listing regulations. During the year, six committee meetings were held on May 29, 2017, June 26, 2017; August 12, 2017, November 13, 2017, December 18, 2017; and February 13, 2018.
- ii. The Company has adopted Nomination & Remuneration Policy, which is available on the website of the Company.
- iii. The composition of Nomination and Remuneration Ccommittee as on March 31, 2018 consists of Ms. Alka Lanjewar, Ms. Dipti Mehta and Ms. Darshana Lanjewar
- iv. The attendance of members at the Meetings during the year is as given below:

Name of the Member	Designation	No of meetings attended
Mr. Hiten Shah	Chairman (upto 29 th May, 2017)	1 out of 1
Ms. Darshana Lanjewar	Chairman (w.e.f. 26 th June, 2017)	5 out of 5
Mr. S. K. Radhakrishnan	Member	1 out of 1
Mr. Abhishek Jain	Member	3 out of 3

Ms. Alka Lanjewar	Member	2 out of 2
Ms. Neha Agrawal	Member	3 out of 3
Ms. Dipti Mehta	Member	0 out of 2

* Committee was reconstituted in the Board Meeting held on 13th November, 2017 with Ms. Darshana Lanjewar as the Chairman of the Committee, Ms. Alka Lanjewar-Member and Ms. Dipti Mehta-Member

The Nomination & Remuneration policy is as follows:

• **Role of Nomination and Remuneration Committee:**

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) to recommend to the Board the appointment and removal of Senior Management
- c) to carry out evaluation of Director's performance and recommend to the Board appointment/removal based on his / her performance.
- d) to recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
- e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- f) ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks,
- g) to devise a policy on Board diversity;
- h) to develop a succession plan for the Board and to regularly review the plan.

c. Stakeholders Relationship Committee:

The Stakeholders' Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of insider trading. The composition of Stakeholders Relationship Committee as on March 31, 2018 consists of Ms. Alka Lanjewar, Ms. Darshana Lanjewar and Mr. Nilesh Mehta.

During the year, four committee meetings were held on May 29, 2017; August 12, 2017; November 13, 2017 and February 13, 2018. The non-executive directors of the company do not have any material pecuniary relationship or transactions with the company.

The attendance of members at the Meetings during the year is as given below:

Name of the Member	Designation	No of meetings attended
Ms. Alka Lanjewar	Chairman (w.e.f. 12 th August, 2017)	2 out of 2

Ms. Darshana Lanjewar	Member	3 out of 3
Mr. Nilesh Mehta	Member	1 out of 1
Mr. Hiten Shah	Chairman (upto 29 th May, 2017)	1 out of 1
Mr. S. K. Radhakrishnan	Member	1 out of 1
Ms. Neha Agrawal	Member	2 out of 2

* Committee was reconstituted in the Board Meeting held on 12th August, 2017. The reconstituted Committee consists of Ms. Alka Lanjewar– Chairman, Ms. Darshana Lanjewar – Member, Mr. Nilesh Mehta - Member

The Company during the year had received six complaints which was resolved and there were no pending complaint as on March 31, 2018.

4. POLICIES & DISCLOSURES:

a. Risk Management Policy:

Business Risk Management is an ongoing process within the organization. The Company has robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

Terms of reference for the Risk Management Policy:

1. Learn about the actual risks and control deficiencies in the organization.
2. Help the board define the risk appetite of the organization.
3. Exercise oversight of management’s responsibilities, review risk profile of the organization to ensure that risk is not higher than the risk appetite determined by the Board.
4. Monitor effectiveness and independence of risk management functions throughout the organization.
5. Review the strategies, policies, frameworks, models and procedures that lead to the identification, measurement, reporting and mitigation of material risks.
6. Review issues raised by internal audit that impact the risk management framework.
7. Ensure that the risk awareness culture is pervasive throughout the organization.
8. Fulfils statutory, fiduciary and regulatory responsibilities.
9. Any other roles and responsibilities which the Board may deem fit.

b. Prevention of Insider Trading & Insider Trading Policy

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, Key Managerial Persons and all the connected persons of the Company. The code requires pre-clearance for dealing in company’s shares and prohibits the purchase and sale of Company Shares by the Directors, Key Managerial Persons and all the connected persons while in possession of unpublished price sensitive information in relation to the Company and during the period when trading window is closed.

c. Code of Conduct for all Director and senior management

The Board has adopted the Codes for all Director and senior management of the Company and the same have been posted on the website on the Company. All the Board members and senior management of the Company have affirmed compliance with their respective Codes as on March 31, 2016. A declaration to this effect, signed by the Managing Director of the Company is annexed hereto.

d. Disclosure on Material Related Party Transactions

During the year, there are no materially significant party transactions of the Company with promoters and key managerial person which may have potential conflict with the interest of the Company. The Policy may be accessed on the Company's website at the link: www.artechpower.com

e. Whistle Blower Policy

The Company promotes ethical behavior in its business activities and has put in place mechanism for reporting unethical behavior. The Company has a Vigil Mechanism/Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations to the Audit Committee. During the year, there are no events to report.

f. Details of non-compliance by the company, penalties, and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

During the year, there are no penalties strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

g. Disclosure on Accounting Treatment

The Company has followed the Accounting Standard as issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of financial statements.

h. Policy on material subsidiaries

The company has adopted a policy to determine the material subsidiaries and material non-listed Indian subsidiaries and to provide governance framework for the same. The Policy has been uploaded on the website of the Company at www.artechpower.com

i. Policy for determining materiality of disclosures & Document Archival Policy:

The company has adopted policy for determining materiality of disclosures & Document Archival Policy as per the provisions of listing regulations. The policy has been uploaded on the website of the company.

j. Compliance with Secretarial Standard:

The Company has complied with the secretarial standards.

5. COMMUNICATION WITH SHAREHOLDERS:

a. Means of Communication

The Annual report is sent to every individual shareholder. The Notice of the Board Meetings, Notice of the Annual General Meeting and Book Closure, Quarterly Financial Result, Half yearly Statement of Assets and Liabilities of the Company are sent to Stock Exchanges immediately after these are approved by the Board. These are widely published in Financial Express (English) and Apla Mahanagar. These results are simultaneously posted on the website of the Company at www.artechpower.com and also uploaded on the website of the Bombay Stock Exchange of India Ltd.

b. Annual General Meetings (AGM)

Financial Year	Date & Time	Venue	Details of special resolution passed
2016-2017	29/09/2017	Farm Regency Gorai, Zui Pada, Essel World Road, Gorai Village, Borivali (West), Mumbai - 400092	NA
2015-16	30/09/2016	1 st Floor, Ping A Pong Hall, Peninsula Club House, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai- 400013	NA
2014-15	29/09/2015 10.00 a.m.	Keta Hall, 2nd Floor, Keta Center, Chittoor Road South, Cochin – 682016, Kerala	Approval for Entering into Related Party transaction.
2013-14	11/07/2014 11.00 a.m.	Änitha – Second Floor, S A Road, Ernakulam, Cochin - 682020	Appointment of Nirmal Kumar as Managing Director Ratification of Special Resolution passed at the EGM held on November 24, 2012 with regards to reduction of capital of the Company.
2012-13	01/08/2013 11.00 a.m.	Änitha – Second Floor, S A Road, Ernakulam, Cochin - 682020	NA

Shareholders of the company had passed the Special Resolution for Reduction of the Share Capital of the Company at the Extra Ordinary General Meeting held on 24th November, 2012 at 11.00 a.m. at the Registered office of the company.

c. Extra Ordinary General Meeting (EGM): No EGM were held during the financial year

d. Postal Ballot

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, postal ballot was conducted during the F.Y. 2016-17 for seeking approval from the shareholders. The Members were provided the facility to cast their votes through electronic voting (e-voting) or through postal ballot. The Board of Directors of the Company had appointed Mr. Mihen Halani, Practicing Company Secretary as Scrutinizers for conducting Postal Ballot voting process in fair and transparent manner. The scrutinizer submitted his report to the Chairman after

the completion of the scrutiny of the postal ballots (including e-voting). Considering the combined results of the Postal Ballot via postal ballot forms and e-voting facility, the resolution was approved. The results were declared on October 1, 2016 and communicated to the stock exchanges and displayed on the website of company.

The details of the resolutions passed through postal ballot are as follows:

- a) For Change of name of the Company under Section 4, 13 of the Companies Act, 2013.
- b) Alteration of Clause III A Being Main Objects Clause of the Memorandum of Association of the Company.
- c) To Amend and Adoption the New Set of Articles of Association.
- d) To Shift the Registered Office from the State of Kerala to the State of Maharashtra

6. Additional Shareholders information:

29th Annual General Meeting:

Date & Time: September 28, 2018 at 09.30 a.m.
Venue: Farm Regency Gorai, Zui Pada, Essel World Road, Gorai Village, Borivali (West), Mumbai – 400092

Financial Year 1st April to 31st March
Book Closure 22nd September, 2018 to 28th September, 2018 (both days inclusive).

ISIN INE421N01013.

Listing on Stock Exchanges and Stock code: Bombay Stock Exchange (BSE) 517481

Stock Market Data

Details of the High & Low prices of the shares on BSE during the financial year is as under.

Month	High	Low	Month	High	Low
April-17	37.05	19.6	October-17	5.19	3.39
May-17	19.25	15.6	November-17	7.83	5.44
June-17	16.15	15.6	December-17	6.57	5.01
July-17	14.85	7.4	January-18	5.22	4.86
August-17	7.26	5.03	February-18	7.43	5.00
September-17	5.03	4.68	March-18	5.77	4.60

Registrar & Transfer Agents: Purva Sharegistry India Pvt. Ltd.
 9, Shiv Shakti Industrial Estate, J R Boricha Marg,
 Opp. Kasturba Hospital Lane, Lower Parel (East),
 Mumbai- 400011
 Tel.no 022-23012518/23016761
 E-mail: busicomp@gmail.com
 Website: www.purvashare.com

Share Transfer System

The Board has delegated the authority for considering and approving transfer, transmission of securities of the company to Stakeholder Relationship Committee.

Shareholding Pattern as on March 31, 2018

Sr. No	Description	Total No of Shares	% of total
1	Promoters	11049428	74.46
2.	Mutual Funds, Banks, Financial Institutions, Insurance Companies, State & Central Govt. etc.	115	0.000
3.	Body Corporates	399379	2.69
4.	NRI	14364	0.10
5.	Indian Public	3230666	21.77
6.	Others- HUF	98795	0.67
7.	Others- clearing members	45617	0.31
8.	Others-LLP	351	0.00
TOTAL		14838715	100

Distribution of Shareholding pattern as on March 31, 2018

Range Share (Nominal Value)	Number of Holders	% Of Holders	Total Amount	% to total
1-5000	12079	92.87	4196630	2.83
5001-10000	405	3.11	3561550	2.40
10001-20000	236	1.81	3782330	2.55
20001-30000	86	0.66	2284520	1.54
30001-40000	38	0.29	1379260	0.93
40001-50000	38	0.29	1803710	1.22
50001-100000	77	0.59	5581300	3.76
100001 & above	48	0.37	125797850	84.78
Total	13007	100.00	148387150	100.00

Dematerialization of Shares: About 99.13% of total equity share capital is held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2018. The break-up of Equity shares held in physical & Demat form as on March 31, 2018 is as below:

Particulars	Shares	%
Physical Shares	129083	0.87
Demat Shares		
NSDL	8,704,513	58.66
CDSL	60,05119	40.47
Total	14838715	100

For any assistance in converting physical shares in electronic form, investors may approach Registrar and Share Transfer Agents at the above mentioned addresses.

Address for correspondence: 101-104, Tower 'A', Peninsula Corporate Park, G. K. Road,
Lower Parel (West), Mumbai 400 013

Payment of Listing Fees

Annual Listing fee for the year 2017-2018 has been paid by the Company to BSE.

Financial Calendar

The Financial year of the Company covers the period from 1st April to 31st March. The tentative calendar of events for the financial year 2018-19 is given below:

Sr. no	Particulars	Tentative dates
1	Quarter ending June, 2018	Second week of August, 2018
2	Half Year ending Sept, 2018	Second week of November, 2018
3	Quarter ending Dec., 2018	Second week of February, 2019
4	Year ending March, 2019	Last week of May, 2019
5	Annual General Meeting for the Year ending 31.03.2019	By end of September 2019

Declaration Regarding Code of Conduct

I hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Company for the year ended 31st March, 2018.

Sd/-

Place: Mumbai
Date: August 14, 2018

Nilesh Mehta
Managing Director
DIN: 00139243

MD / CFO Certification

To,
The Board of Directors
Artech Power & Trading Limited
(Formerly Known as Artech Power Products Ltd)

We have reviewed the financial statements and the cash flow statement of 2017-18. For the year ended March 31, 2018 and that to the best of our knowledge and belief, we state that;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) 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 in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) significant changes, if any, in internal control over financial reporting during the year.
- (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

BY THE ORDER OF BOARD OF DIRECTORS OF
ARTECH POWER & TRADING LIMITED
(Formerly known as Artech Power Products Limited)

Sd/-

Sd/-

Nilesh Mehta
Managing Director
DIN: 00139243

Ankit Mehta
Chief Financial officer

Date: August 14, 2018

Place: Mumbai

AUDITORS REPORT ON CORPORATE GOVERNANCE

To,
The Members,
Artech Power & Trading Limited
(Formerly known as Artech Power Products Limited)

1. We have examined the compliance of conditions of corporate governance by Artech Power & Trading Limited (Formerly known as Artech Power Products Limited) ("The Company) for the period from April 1, 2017 to March 31, 2018, as stipulated in Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 of the said Company with stock exchanges.
2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on March 31, 2018, there were no investor grievance matter against the Company remaining unattended/pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: August 14, 2018
Place: Mumbai

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356W

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 109944

Annexure-E

Management Discussion and Analysis Report

With the renewed focus by Government of India in the area of manufacturing “Make in India” and also creating environment of “Ease of doing Business in India”, we foresee scope of potential growth in the manufacturing sector in India. Further, the Government of India has recognized the importance of renewable green energy and has set an ambitious target of becoming one of the worlds’ largest green energy producers. To boost the country’s solar power capacity, the Government has approved the national solar mission capacity to 100GW by 2022 and wind power capacity of 60,000 MW. Further, continuous government support for agriculture, rural development and adoption of improved agricultural practices is expected to drive sustainable growth in the agricultural sector.

Opportunities and Threats

The Company intends to take advantage of the opportunity to grow its offerings in power sector, trading and merchandising in agro-commodities. Volatile market conditions, low GDP growth, high inflation, slowdown in the investment cycle, current account deficit and risk of venturing into new business are threats for every business. While the near term conditions pose a challenge for the Company, the medium to long term trends based on rising incomes, aspirations, low consumption levels, are positive and an opportunity for the Company.

Outlook

The company has a favorable outlook and looks forward for starting its operation and venturing into new sectors. The Company will assess the industry environment and decided future course of action.

Risk and Internal Control adequacy

Your Company has an elaborate Risk Management procedure. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. There are adequate internal control systems commensurate with the size of the company and nature of its business. The internal checks and balances are augmented by a formal system of internal and statutory audit. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company’s internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company’s risk management policies and systems.

Financial performance with respect to operational performance

The Company has earned operational profits during the financial year.

Human Development in Human Resources/Industrial Relations

The Company attaches the highest importance to human resources and has started inducting talent from various domains of experience and knowledge. The Company places significant emphasis on Leadership Development to build up the capacity and capability of the future leaders.

Independent Auditor's Report

To,
The Members,
ARTECH POWER & TRADING LIMITED
(Formerly known as Artech Power Products Limited)

Report on the Ind AS Financial Statement

We have audited the accompanying Ind As financial statements of **"ARTECH POWER & TRADING LTD"** which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss for the year then ended, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Managements' Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind As financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 and fair presentation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit 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, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of written representations received from the directors of the company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 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”**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- 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 Ind AS financial statements.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 30/05/2018

Place : Ahmedabad

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Proprietor

M. No. 109944

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

(i) In Respect of the Company’s Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

(ii) In respect of Inventories:

The Company has no inventories during the year.

- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act for the business activities carried on by the company.

(vii) In Respect of Statutory Dues:

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and any other material statutory dues applicable to it with the appropriate authorities. Statutory Dues payable as on date of signing audit report for the year ended 31st march, 2018 as follows:

Statue	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income tax Act, 1961	Income tax	21390	AY 2016-17	CPC
	Tax deducted at Source	480	FY 2017-18	Traces
		47629	FY 2016-17	Traces

- b) According to the information and explanation given to us, there are no dues of Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and debenture holders. The Company has had no dues to financial institutions and government.

- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.

- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date : 30/05/2018

Place : Ahmedabad

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Proprietor

M. No. 109944

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of ARTECH POWER & TRADING LIMITED.

Report on the Internal Financial Controls Over Financial Reporting 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 **ARTECH POWER & TRADING LTD** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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”) issued by ICAI on Auditing 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,, to the best of our information and according to the explanations given to us, 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 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 30/05/2018

Place : Ahmedabad

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Proprietor

M. No. 109944

ARTECH POWER & TRADING LIMITED
Balance Sheet as at March 31, 2018

(Amount in INR)

	Particulars	Note No.	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
I	ASSETS							
	Non-current assets							
	(a) Property, Plant and Equipment	14	3,614,756	-	-	-	-	-
	(b) Capital work-in-progress		-	-	-	-	-	-
	(c) Investment Property		-	-	-	-	-	-
	(d) Goodwill		-	-	-	-	-	-
	(e) Other Intangible assets		-	-	-	-	-	-
	(f) Intangible assets under development		-	-	-	-	-	-
	(g) Biological Assets other than bearer plants		-	-	-	-	-	-
	(h) Financial Assets							
	(i) Investments	15	-	-	-	-	-	-
	(ii) Trade receivables	16	-	-	-	-	-	-
	(iii) Loans	17	50,103,517	35,514,517	148,384,517			
	(iv) Others (to be specified)		-	-	-	-	-	-
	(i) Deferred tax assets (net)		-	-	-	-	-	-
	(j) Other non-current assets	18	-	-	-	-	-	-
			53,718,273	35,514,517	148,384,517			
II	Current assets							
	(a) Inventories		-	-	-	-	-	-
	(b) Financial Assets							
	(i) Investments	19	-	-	-	-	-	-
	(ii) Trade receivables	16	-	-	44,722,791	(2,512,962)		
	(iii) Cash and cash equivalents	20	89,442,215	108,713,013	-	-		
	(iv) Bank balances other than (iii) above	20	-	-	-	-		
	(v) Loans	21	78,593	25,000	25,000			
	(vi) Others (to be specified)		-	-	-	-	-	-
	(c) Current Tax Assets (Net)		-	-	-	-	-	-
	(d) Other current assets	22	993,759	993,759	993,759			
			90,514,567	109,731,772	43,228,588			
	Total Assets		144,232,840	145,246,289	191,613,105			
I	EQUITY AND LIABILITIES							
	EQUITY							
	(a) Equity Share capital	2	148,387,150	148,387,150	148,387,150			
	(b) Instruments entirely equity in nature		-	-	-			
	(c) Other Equity	3	(5,548,493)	(3,337,431)	(1,956,735)			
			142,838,657	145,049,719	146,430,415			
	LIABILITIES							
	Non-current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	4	-	-	-	-	-	-
	(ii) Trade payables	5	-	-	-	-	-	-
	(iii) Other financial liabilities	6	-	-	-	-	-	-
	(b) Provisions	7	-	-	-	-	-	-
	(c) Deferred tax liabilities (Net)		-	-	-	-	-	-
	(d) Other non-current liabilities	8	-	-	-	-	-	-
			-	-	-			
II	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	9	-	-	-	-	-	-
	(ii) Trade payables	10	1,305,692	-	44,618,185	395,035		
	(iii) Other financial liabilities	11	(58,080)	50,000	-	-		
	(b) Other current liabilities	12	-	-	-	-	-	-
	(c) Provisions	13	146,570	146,570	169,470			
	(d) Current Tax Liabilities (Net)		-	-	-	-	-	-
			1,394,182	196,570	45,182,690			
	Total Equity and Liabilities		144,232,840	145,246,289	191,613,105			

As per our separate report of even date
See accompanying notes to the financial statements

For, Vishves A Shah & Co.
Chartered Accountants
Firm No.121356w
Sd/-

For & on behalf of the Board,
ARTECH POWER & TRADING LIMITED

(Vishves A Shah)
Proprietor
M. No. 109944

Sd/-
Managing Director/ Chairperson

Sd/-
Chief Fin. Officer

Sd/-
Company Secretary

Place : Mumbai
Date : 30-05-18

ARTECH POWER & TRADING LIMITED
Notes to financial statements for the year ended March 31, 2018

Note 2 - Equity Share Capital

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Authorised :			
1,60,00,000 Equity Shares (Previous Year 1,60,00,000) of Rs. 10/- each	160,000,000	160,000,000	160,000,000
1,00,000 Redeemable Preference Shares (Previous Year 1,00,000) of Rs. 100/- each	10,000,000	10,000,000	10,000,000
TOTAL	170,000,000	170,000,000	170,000,000
Issued, Subscribed and Paid-up :			
1,48,38,715 Equity Shares (Previous Year 1,48,38,715) of Rs. 10/- each	148,387,150	148,387,150	148,387,150
Less : Calls in arrears	-		
TOTAL	148,387,150	148,387,150	148,387,150

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2018, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
No. of shares at the beginning of the year	14,838,715	14,838,715	14,838,715
Add: Issue of Shares during the year			
Subscriber to the Memorandum	-	-	-
Private Placement	-	-	-
Less: Forfeiture of Shares during the Year	-	-	-
No. of shares at the end of the year	14,838,715	14,838,715	14,838,715

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-	-
- No. of shares bought back	-	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	Nos.	%	Nos.	%	Nos.	%
Kinjal Ronak Vora	4,419,155	29.78%	4,419,155	29.78%	4,419,155	29.78%
Bharti Ramesh Mehta	3,315,137	22.34%	3,315,137	22.34%	3,315,137	22.34%
Bina Atul Shah	3,315,136	22.34%	3,315,136	22.34%	3,315,136	22.34%

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

ARTECH POWER & TRADING LIMITED
Notes to financial statements for the year ended March 31, 2018

Note 3 - Other Equity

				(Amount in INR)
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	
(i) Capital Reserve				
As per last Balance Sheet	15,362,297	15,362,297	15,362,297	
Add: Additions during the year (Share Forfeiture)	-	-	-	
Less: Utilised / transferred during the year	-	-	-	
Closing balance	15,362,297	15,362,297	15,362,297	
(ii) Securities premium account				
Opening balance	-	-	-	
Add : Premium on shares issued during the year	-	-	-	
Less : Utilised during the year for:	-	-	-	
Closing balance	-	-	-	
(ii) General Reserve				
As per last Balance Sheet	-	-	-	
Add: Transferred from Profit and Loss Account	-	-	-	
Less: Transferred to Profit and Loss Account	-	-	-	
Closing balance	-	-	-	
(iv) Surplus in the Profit & Loss Account				
As per last Balance Sheet	(18,699,728)	(17,319,032)	(21,462,961)	
Add: Profit / (Loss) for the year	(2,211,062)	(1,380,696)	4,143,929	
Amount available for appropriations	(20,910,790)	(18,699,728)	(17,319,032)	
Appropriations:				
Add: Transferred from reserves	-	-	-	
Less: Transferred to General reserve	-	-	-	
TDS for last year	-	-	-	
	-	-	-	
	(20,910,790)	(18,699,728)	(17,319,032)	
TOTAL	(5,548,493)	(3,337,431)	(1,956,735)	

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

				(Amount in INR)
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	
(a) Loans From Bank and Financial Institutions				
Secured Loans	-	-	-	
Unsecured Loans	-	-	-	
Term Loan from others	-	-	-	
Secured	-	-	-	
Unsecured	-	-	-	
(b) Loans and advances from related parties				
Secured	-	-	-	
Unsecured	-	-	-	
(c) Other Loan & Advances				
Secured Loans	-	-	-	
Unsecured Loans	-	-	-	
	-	-	-	
	-	-	-	
	-	-	-	

Note 5: Non- Current Liabilities: Financial Liabilities : Payables

				(Amount in INR)
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	
(i) Trade Payable	-	-	-	
(ii) Others	-	-	-	
Total	-	-	-	

Note 6: Non- Current Liabilities: Financial Liabilities : Others

				(Amount in INR)
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	
(i) Trade Payable	-	-	-	
(ii) Others	-	-	-	
Total	-	-	-	

ARTECH POWER & TRADING LIMITED
Notes to financial statements for the year ended March 31, 2018

Note 7: Non Current : Provisions

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Provision for employee's benefits	-	-	-
(b) Others (Specify)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 8: Other Non- Current Liabilities

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i)	-	-	-
(ii)	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>

Note 9: Current Liabilities: Financial Liabilities : Borrowing

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Loans repayable on demand			
From banks			
Secured	-	-	-
Unsecured	-	-	-
From Other parties			
(b) Loans and advances			
Secured	-	-	-
Unsecured	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 10: Current liabilities: Financial Liabilities : Trade Payables

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Current payables (including acceptances) outstanding for less than 12 months			
CNP Cotton - Pur			43,488,115
Creditor For Expense			
Abhishek Chhag	90,000		
Climate care Pvt ltd	(200,000)		
Jheel Shah	60,000		
Kinesh Halani	45,000		90,000
Mihen Halani & Associate	91,800		20,900
Muke Soft	37,392		
Purva Sharegistry Pvt Ltd	80,161		1,935
Ranjit Eldhose Vijayan			18,787
Sanjog Communication Pvt Ltd	29,587		196
Shantamu Logistics	948,500		948,500
Vishves A Shah & Co	73,500		
Vijayan I V	49,752		49,752
	<u>1,305,692</u>	<u>-</u>	<u>1,130,070</u>
	<u>1,305,692</u>	<u>-</u>	<u>44,618,185</u>

Note 11: Current liabilities: Financial Liabilities : Others

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Duties & taxes	(58,080)	-	89,505
Directors Remuneration	-	50,000	213,550
Salary payable	-	-	91,980
TOTAL	<u>(58,080)</u>	<u>50,000</u>	<u>395,035</u>

Note 12: Other Current Liabilities

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
	-	-	-
TOTAL	<u>-</u>	<u>-</u>	<u>-</u>

Note 13 - Current Liabilities :Provisions

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Provision for Expenses		-	22,900
Provision for Audit fees	37,500	37,500	37,500
Provision for Internal Audit Fees	11,100	11,100	11,100
Provision for Taxation	97,970	97,970	97,970
TOTAL	<u>146,570</u>	<u>146,570</u>	<u>169,470</u>

ARTECH POWER & TRADING LIMITED

Notes to financial statements for the year ended March 31, 2018

Note -15 - Non-Current Assets: Financial Assets: Investments

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Investments (At Cost)			
Investment in Equity Instruments			
i) of Subsidiary:	-	-	-
ii) of other entities:			
Investment in Shares & Securities			
	-	-	-

Note -17 - Non Current Assets: Financial assets: Loan

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Capital Advances	-	-	-
(b) Security Deposits			
Security Deposit	-	-	-
Office Deposit	-	-	-
Unsecured Considered good Deposits	-	-	-
(c) Loans & Advances to Related Parties			
Unsecured considered good	-	-	-
(d) Other Loans & Advances (Specify Nature)			
Secured, Considered good			
Unsecured Considered good	-	-	-
Advance Against Dismantled Portion	153,621	153,621	153,621
Advance to KSEB	1,349,246	1,349,246	1,349,246
Kin-tex Engineering pvt ltd	14,589,000		
CNP Cotton	-	-	112,870,000
Inspect Strategies	11,650	11,650	11,650
Jayantilal Thakkar	5,766,700	5,766,700	5,766,700
Jethalal Thakkar	2,364,200	2,364,200	2,364,200
Kushal Mukesh Thakker	1,972,900	1,972,900	1,972,900
Bhaktiben Bhavesh Thakkar	23,896,200	23,896,200	-
Majuba Infra venture Pvt. Ltd.			23,896,200
Advance to Staff	-	-	-
Due from Others	-	-	-
Doutful or Bad	-	-	-
	<u>50,103,517</u>	<u>35,514,517</u>	<u>148,384,517</u>

Note -18 - Other Non-Current Assets

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Long Term Trade Receivable			
(b) Others (Specify Nature)			
Preliminary Expenses	-	-	-
	-	-	-

Note -19 - Current Assets: Investments

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Current Investments (At lower of cost and fair value)			
Gold and Silver	-	-	-

ARTECH POWER & TRADING LIMITED
Notes to financial statements for the year ended March 31, 2018

Note 16 - Trade Receivables

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Due for a period exceeding six months			
- Unsecured, considered good	-	-	-
- Doubtful	-	-	-
Less: Provision for Doubtful Debts	-	-	-
	-	-	-
(ii) Others			
- Unsecured, considered good			
Prakash Cotton	-	-	44,722,791
- Doubtful	-		
Less: Doubtful Debts Writtewn off	-		
	-	-	44,722,791
TOTAL	<u>-</u>	<u>-</u>	<u>44,722,791</u>

Note 20 - Cash & Cash equivalents

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Cash & Cash Equivalents			
(i) Balances with Banks :			
Bank Accounts	89,434,299	108,711,855	(2,559,121)
(ii) Cash-on-hand	7,916	1,158	46,159
(iii) Cheques & Drafts on-hand			
(iv) Others - Stamps on Hand	-		
(b) Other Bank Balances			
- Margin Money or Security Deposit			
- Repatriation Restrictions			
- Deposit Accounts more than 3 month maturity			
- Deposit Accounts more than 12 month maturity			
TOTAL	<u>89,442,215</u>	<u>108,713,013</u>	<u>(2,512,962)</u>

Note 21 - Current Assets: Financial Assets: Loans

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Security deposits			
Secured, considered good	25,000	25,000	25,000
Unsecured, considered good	-		
Doubtful	-	-	-
	25,000	25,000	25,000
(ii) Inter-corporate deposits			
Secured, considered good	-		
Unsecured, considered good			
Doubtful	-	-	-
	-	-	-
(iii) Share Application Money Given			
(iv) Advance income tax and TDS - Unsecured, considered good			
	-	-	-
	-	-	-
(v) Others			
Secured, considered good	-		
Unsecured, considered good			
Prepaid Expenses	53,593		
Doubtful	-	-	-
	53,593	-	-
Less: Provision for Doubtful Debts			
TOTAL	<u>78,593</u>	<u>25,000</u>	<u>25,000</u>

Note 22: Other Current Assets

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Sales tax Advances	219,904	219,904	219,904
TDS	773,855	773,855	773,855
	<u>993,759</u>	<u>993,759</u>	<u>993,759</u>

ARTECH POWER & TRADING LIMITED
Statement of Profit and Loss for the year ended March 31, 2018

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2018		For the year ended March 31, 2017	
I	Revenue from Operations	23	-		10,066,485	
II	Other Income	24	-		-	
III	Net gain on de-recognition of financial assets at amortized cost		-		-	
IV	Net gain on reclassification of financial assets		-		-	
V	Total Income (I+II+III+IV)			-		10,066,485
VI	Expenses					
	Cost of Material Consumed		-		-	
	Excise Duty		-		-	
	Purchases of Stock-in-Trade	25	-		9,189,245	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	-		-	
	Employee Benefits Expenses	27	795,000		1,528,770	
	Finance Costs	28	4,355		2,244	
	Depreciation and Amortization Expense	29	230,944		-	
	Impairment losses		-		-	
	Net Loss on de-recognition of financial assets at amortized cost		-		-	
	Net Loss on reclassification of financial assets		-		-	
	Other Expenses	30	1,180,763		726,922	
	Total Expense (VI)			2,211,062		11,447,181
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			(2,211,062)		(1,380,696)
VIII	Exceptional Items			-		-
IX	Profit Before Tax (VII-VIII)			(2,211,062)		(1,380,696)
X	Tax Expense:					
	(a) Current Tax		-		-	
	(b) Deferred Tax		-		-	
				-		-
XI	Profit for the Period from Continuing Operations (IX - X)			(2,211,062)		(1,380,696)
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			(2,211,062)		(1,380,696)
XIV	Other Comprehensive Income					
	(A)(i) Items that will not be reclassified to profit or loss			-		-
	(ii) Income tax relating to items that will not be reclassified to profit and loss			-		-
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			-		-
	(ii) Income tax relating to items that will be reclassified to profit and loss			-		-
				-		-
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			(2,211,062)		(1,380,696)
XVII	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			(0.15)		(0.09)
	(b) Diluted			(0.15)		(0.09)
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			(0.15)		(0.09)
	(b) Diluted			(0.15)		(0.09)
	Significant Accounting Policies	1				

As per our separate report of even date
See accompanying notes to the financial statements

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356W

For & on behalf of the Board ,
ARTECH POWER & TRADING LIMITED

Sd/-
(Vishves A Shah)
Proprietor
M. No. 109944
Place : AHMEDABAD
Date : 30-05-18

Sd/-
Managing Director/ Chairperson

Sd/-
Chief Fin. Officer

Sd/-
Company Secretary

ARTECH POWER & TRADING LIMITED
Notes to financial statements for the year ended March 31, 2018

Note 23 - Revenue from Operations

(Amount in INR)			
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
Sales	-	10,066,485	
TOTAL	-	10,066,485	

Note 24 - Other Income

(Amount in INR)			
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
FD Interest	-	-	
Dividend Income	-	-	
TOTAL	-	-	

Note 25- Purchases

(Amount in INR)			
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
Purchase	-	9,189,245	
TOTAL	-	9,189,245	

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Amount in INR)			
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
<u>Inventories at the end of the year:</u>			
Finished goods	-	-	
Work-in-progress	-	-	
Stock-in-trade	-	-	
<u>Inventories at the beginning of the year:</u>			
Finished goods	-	-	
Work-in-progress	-	-	
Stock-in-trade	-	-	
	-	-	

Note 27 - Employee Benefit Expenses

(Amount in INR)			
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
Director's Remuneration		1,019,770	
Salary	795,000	509,000	
TOTAL	795,000	1,528,770	

Note 28 - Financial Costs

(Amount in INR)			
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
Interest Expenses	489	-	
Bank Charges	3,866	2,244	
TOTAL	4,355	2,244	

Note 29 - Depreciation & Amortised Cost

(Amount in INR)			
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
Depreciation	230,944	-	
TOTAL	230,944	-	

ARTECH POWER & TRADING LIMITED
Notes to financial statements for the year ended March 31, 2018

Note 30 - Other Expenses

(Amount in INR)		
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Audit Fees	95,000	37,500
AGM Expenses	24,243	7,475
Advertisement Expenses	56,802	76,169
Courier Charges	-	40,605
Interest on Sales Tax	-	100
CDSL Charges	65,138	64,007
Listing fees	287,500	246,175
Vehicle Repairs & maintenance	18,686	
Printing & Stationery Expenses	1,192	19,398
Interest on Late Payments	-	7,080
Telephone Expenses	8,513	
NSDL Charges	72,192	138,786
ROC Expenses	17,507	
Insurance Charges	9,713	
Office Expenses	-	3,654
Postage Charges	48,705	
Internet Expenses	500	
Travelling Expenses	1,505	5,757
Self Asst Tax	-	17,820
Late fees for TDS	1,000	
Professional Fees	405,767	59,896
DSC Expenses	2,000	-
GST late Filing Fees	5,800	-
Website Charges	59,000	2,500
TOTAL	<u>1,180,763</u>	<u>726,922</u>

Note 31 - Earnings Per Equity Share

(Amount in INR)		
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	(2,211,062)	(1,380,696)
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	(2,211,062)	(1,380,696)
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	14,838,715	14,838,715
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	(0.15)	(0.09)
Diluted EPS	(0.15)	(0.09)
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	(0.15)	(0.09)
Diluted EPS	(0.15)	(0.09)

Note:

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

ARTECH POWER & TRADING LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Year ended 31st March, 2018 Rs.		Year ended 31st March, 2017 Rs.	
	CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax for the year		(2,211,062)		(1,380,696)
Adjustments for :				
Transferred to reserve	-		-	
Depreciation	230,944		-	
Provision for taxation				
Interest Received				
Interest Paid				
		230,944		-
Operating Profit before Working Capital change		(1,980,118)		(1,380,696)
Adjustments for :				
Decrease/(Increase) in Receivables	-		44,722,791	
Decrease/(Increase) in Loans & Advances	-		-	
Decrease/(Increase) in Inventories	-		-	
Decrease/(Increase) in Short Term Loans & Advances	(53,593)		-	
Decrease/(Increase) in Other Current Assets	-		-	
Increase/(Decrease) in Payables	1,305,692		(44,618,185)	
Increase/(Decrease) in Current Liabilities	(108,080)		(345,035)	
Increase/(Decrease) in Provisions	-		(22,900)	(263,329)
		1,144,019		
Cash Generated From Operations		(836,098)		(1,644,025)
Income Tax		-		-
NET CASH FROM OPERATING ACTIVITIES Total (A)		(836,098)		(1,644,025)
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	(3,845,700)		-	
Non Current Investment	-		-	
Current Investment	-		-	
Non Current Assets Sold	-		-	
Interest Received				
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(3,845,700)		-
CASH FLOW FROM FINANCING ACTIVITIES				
Share Application Money				
Increase In Capital	-		-	
Long Term Borrowing	-		-	
Interest Received			-	
Long Term Loans & Advances	(14,589,000)		112,870,000	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(14,589,000)		112,870,000
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(19,270,798)		111,225,975
Cash and Cash Equivalents -- Opening Balance		108,713,013		(2,512,962)
Cash and Cash Equivalents -- Closing Balance		89,442,215		108,713,013
		(0)		-

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A Shah & Co.

Chartered Accountants

Firm No.121356w

Sd/-

(Vishves A Shah)

Proprietor

M. No. 109944

Place : Mumbai

Date : 30/05/2018

For & on behalf of the Board,

ARTECH POWER & TRADING LIMITED

Sd/-

Sd/-

Sd/-

Manging Director/
Chairperson

Chief Financial Officer
Company Secretary

STATEMENT OF CHANGES IN EQUITY

ARTECH POWER & TRADING LIMITED
(CIN: L51505MH1989PLC284728)

Statement of Changes in Equity for the period ended 31st March, 2018

(Amounts in INR)	
A. Equity Share Capital	(Amounts in INR)
Balance at the beginning of the reporting period	Changes in equity share capital of the reporting period during the year
1st April, 2016	148,387,150.00
31st March, 2017	148,387,150.00
31st March, 2018	148,387,150.00

	(Amounts in INR)				Total
	Reserves and Surplus			Retained Earnings	
	Capital Reserve	Securities Reserve	Premium Reserve		Other (Surplus balance of Profit & loss Account)
Reporting as at 1st April, 2016					
Balance at the beginning of the reporting period	15,362,297.00	-	-	(17,319,032.00)	(1,956,735.00)
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (Surplus)	-	-	-	(1,380,696.00)	(1,380,696.00)
Balance at the end of 31st March, 2017	15,362,297.00	-	-	(18,699,728.00)	(3,337,431.00)
Reporting as at 1st April, 2017					
Balance at the beginning of the reporting period	15,362,297.00	-	-	(18,699,728.00)	(3,337,431.00)
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (Surplus)	-	-	-	(2,211,062.00)	(2,211,062.00)
Balance at the end of the March 2018	15,362,297.00	-	-	(20,910,790.00)	(5,548,493.00)

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES
FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH,
2018.**

NOTE: 1.1 –SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Basis Of Preparation

(a) Compliance with Ind AS

The Standalone financial statements for the period ended 31st March, 2018 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes, goods and service tax and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

The Company recognises revenue when significant risk and rewards pertaining to ownership of goods get transferred from Seller to buyer.

(iii) Income Tax

The income tax expenses or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary difference arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is determined using the tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred Tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investment in subsidiaries, associates and interest in joint arrangements where the company is able to control the timing of reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred Tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relates to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(iv) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investment with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(v) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(vi) Investment and other Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

- Those to be measured subsequently at fair value, and
- Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) Measurement

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

(vii) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in balance sheet where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously.

(viii) Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(ix) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at the fair value and subsequently measured at amortised cost using the effective interest method.

(x) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gain/(loss).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of financial statements for issue, not to demand payment as a consequence of breach.

(xi) Borrowing Cost

General and specific borrowings costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowings cost eligible for capitalisation.

Other borrowings costs are expensed in the period in which they are incurred.

(xii) Related parties

a. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/relationship
1.	Nilesh A Mehta	Managing Director
2.	Darshana P Lanjewar	Director
3.	Alka P Lanjewar	Director
4.	Ankit A Mehta	CFO
5.	Dipti A Mehta	Director
6.	Jheel B Sah	Company Secretary

(xiii) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

(xiv) Employee Benefits

(a) Short-term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of Employees services up to the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other Long-term Employee benefit Obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. The obligations are presented as current liabilities in the balance sheet if the entity does not have unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

(c) Post-employment obligations

The company operates the following post-employment schemes:

- defined benefit plans such as gratuity,
- defined contribution plan such as provident fund.

The company pays provident fund contributions to publicly administrated provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expenses where they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payment is available.

(xv) Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group
- by the weighted average number of equity shares outstanding during the year

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

For, Artech Power & trading limited

As per our attached report of even date

For, Vishves .A. Shah & Co,

Chartered Accountants

Firm No.121356w

Sd/-

Sd/-

(Managing Director & Chair
Person)

Sd/-

(Chief Financial Officer)

Sd/-

(Company Secretary)

(Vishves A Shah)

(Proprietor)

M No:-109944

Place : Ahmedabad

Date : 30/05/2017

ARTECH POWER & TRADING LIMITED

(Formerly Known as Artech Power Products Limited) CIN: L51505MH1989PLC284728

Regd. Off: 101-104, 1st Floor, Tower A, Peninsula Corporate Park, G. K. Road, Lower Parel (W), Mumbai 400 013.

Phone: +91 22 61171101 **Fax:** +91 22 2490 1329 **Email-** artech.power@gmail.com, **Website-** www.artechpower.com

ATTENDANCE SLIP

(To be presented at the entrance)

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand over the same duly signed at the space provided, at the entrance of the meeting hall.

I hereby record my presence at the Twenty-Ninth Annual General Meeting of the Company at Farm Regency Gorai, Zui Pada, Essel World Road, Gorai Village, Borivali (West), Mumbai – 400092 on Friday, 28th September, 2018 at 09.30 a.m.

Folio No. _____ /DP ID No.* _____

Client ID No. _____

Name of the shareholder Signature

Signature

Name of the Proxy holder Signature

Signature

Note: Shareholder/Proxy holder desiring to attend the Meeting should bring his copy of the Annual Report for Reference at the Meeting.

ARTECH POWER & TRADING LIMITED

(Formerly Known as Artech Power Products Limited) CIN: L51505MH1989PLC284728

Regd. Off: 101-104, 1st Floor, Tower A, Peninsula Corporate Park, G. K. Road, Lower Parel (W), Mumbai 400 013.

Phone: +91 22 61171101 **Fax:** +91 22 2490 1329 **Email-** artech.power@gmail.com, **Website-** www.artechpower.com

Proxy Form

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

Name of the member(s):			
Registered Address:			
E-mail Id:			
Folio No./Client ID		DP ID:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

1.	Name			
	Address			
	Email		Signature	

Or failing him

2.	Name			
	Address			
	Email		Signature	

Or failing him

3.	Name			
	Address			
	Email		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Friday, 28th September, 2018 at 09.30 a.m. at Farm Regency Gorai, Zui Pada, Essel World Road, Gorai Village, Borivali (West), Mumbai – 400092 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Sr. No.	Description
ORDINARY BUSINESS	
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2018 together with the Report of the Board of Directors and the Auditors thereon.
2.	Re-appointment of Statutory Auditor and fix their remuneration.
SPECIAL BUSINESS	
3.	Appoint Mr. Nilesh Mehta as the Director of the Company
4.	Appoint Mr. Nilesh Mehta as the Managing Director of the Company

Signed this _____ day of _____ 2018

Signature of Shareholder _____ Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Note: 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.

ARTECH POWER & TRADING LIMITED**(Formerly Known as Artech Power Products Limited) CIN: L51505MH1989PLC284728****Regd. Off:** 101-104, 1st Floor, Tower A, Peninsula Corporate Park, G. K. Road, Lower Parel (W), Mumbai 400 013.**Phone:** +91 22 40040592 **Fax:** +91 22 40040592 **Email-** artech.power@gmail.com, **Website** www.artechpower.com**Form No. MGT- 12****Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER		
Sr No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	To consider and adopt the audited financial statement of the Company for the financial year ended 31 st March, 2018 together with the report of the Board of Directors and Auditors thereon.			
2.	To re-appoint Statutory Auditor and to fix their remuneration			
3.	Appointment of Mr. Nilesh Mehta as Director of the Company			
4.	Appointment of Mr. Nilesh Mehta as Managing Director of the Company			

Place:**Date:****(Signature of the Shareholder)***

(*as per Company records)

