

MENA MANI INDUSTRIES LIMITED

(Formerly Anar Industries Limited)

CIN: L29199GJ1992PLC018047

Reg. Office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar,
Nr. New York Timber Mart, Ambli - Bopal Road, Ahmedabad - 380059, Gujarat
Website: www.anar.co.in; E-mail ID: info@anar.co.in; Phone No. : 079-26936006

October 2, 2018

To,
Department of Corporate Services
BSE Limited
Ground Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Annual Report for the Year 2017-18

In compliance with Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Year 2017-18 approved and adopted by the Members of the Company in the Annual General Meeting of the Company held on 29th September, 2018 at 1:00 p.m. at the Registered Office of the Company.

Thanking you,

Yours faithfully,
For, Mena Mani Industries Limited

Payal Pandya

Payal Pandya
Company Secretary

Encl: As above



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CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Swetank M. Patel
Managing Director

Mrs. Hina S. Patel
Director

Mr. Narendra S. Ayer
Independent Director

Mr. Umesh R. Naik
Independent Director

Mr. Jayesh J. Pandya
Independent Director
(From 13/08/2018)

BANKERS

ICICI Bank Ltd.,
Bopal Branch, Ahmedabad

HDFC Bank,
Darpan Six Roads Branch, Ahmedabad

REGISTERED OFFICE

4th Floor, "KARM" Corporate House, Opp. Vikramnagar
Nr. New York Timber, Ambli Bopal Road
Ahmedabad Gujarat - 380059.

REGISTRAR & SHARE TRANSFER AGENTS

Accurate Securities Registry Private Limited
23rd Floor, Sarthik Complex,
Nr. Fun Republic, Iscon Cross Road,
Satellite, Ahmedabad -380015.
Phone: +91 9033009602 - 05
E-mail: accuratesecuritiesrta@gmail.com

COMPANY SECRETARY

Ms. Payal Pandya

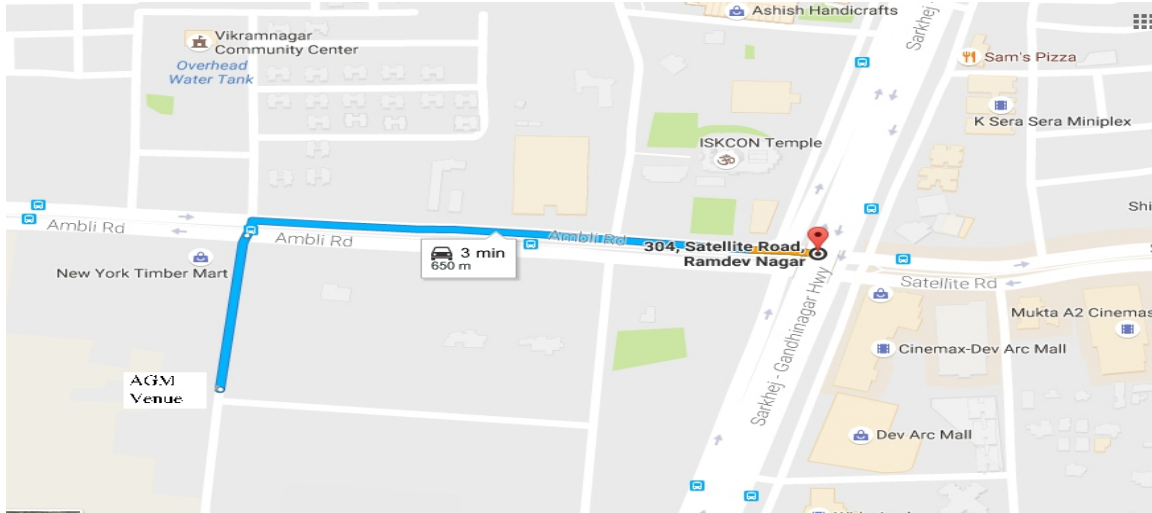
STATUTORY AUDITOR

M/s. G M C A & Co.
Chartered Accountants
101, Parishram 5-B, Rashmi Society,
Nr. LG Showroom,
Mithakhali Six Roads,
Navrangpura,
Ahmedabad -380009

SECRETARIAL AUDITOR

M/s. Patel & Associates
Company Secretaries
16, Aarasuri Society, Nava Vadaj,
Ahmedabad-380013.

ROAD MAP TO AGM VENUE



AGM VENUE

Registered Office:

4th Floor, "KARM" Corporate House,
Opp. Vikramnagar,
Nr. New York Timber,
Ambli - Bopal Road,
Ahmedabad , Gujarat -380059 .

NOTICE

Notice is hereby given that **Annual General Meeting of Mena Mani Industries Limited** will be held at the registered office of the Company at 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber Mart, Ambli - Bopal Road, Ahmedabad - 380059, Gujarat on Saturday, 29th Day of September, 2018 at 1:00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2018 including audited Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditors and the Secretarial Auditor thereon.
2. To re-appoint Mrs. Hina S. Patel (DIN: 01987053), who is liable to retire by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:**3. REGULARIZATION OF MR. JAYESH JAYANTILAL PANDYA AS INDEPENDENT DIRECTOR**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV, Mr. Jayesh Jayantilal Pandya (DIN: 02030546) who was appointed as an Additional Director in the meeting of the Board of Directors held on August 13, 2018 and whose term expires at the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from the member proposing his candidature for the office of a Non-Executive, Independent Director of the Company, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of 5 years from 13/08/2018 to 12/08/2023."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

4. APPROVAL OF RELATED PARTY TRANSACTION:

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

"RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such amendments as may be made therein, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into transaction with Real News & Views Limited, the related party as defined under the Act for purchase and/or sale of goods upto Rs. 100 Crores for the financial year 2018-19."

RESOLVED FURTHER that Mr. Swetank Patel, Managing Director of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution."

Place: Ahmedabad

Date: 13th August, 2018

For and on behalf of the Board

SD/-

Swetank M. Patel

Managing Director

DIN: 00116551

Profile of Directors

[Seeking Appointment/Reappointment in Annual General Meeting as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Director's Name	Mrs. Hina S. Patel	Mr. Jayesh J. Pandya
Date of Birth	27 th December, 1969	12 th December, 1969
Age	49 years	49 years
Date of Appointment	1 st March, 2011	13 th August, 2018
Qualification	Bachelor of Commerce	Bachelor of Commerce
Experience in specific functional area	Mrs. Hina S. Patel has valuable experience of around 19 years in management and administration activities. She took the additional responsibility to handle the corporate affairs of the Company.	Mr. Jayesh Pandya has rich knowledge and experience in operating the business activities. His expertise in making right decision at right time will improve the Company's progress and widens the range for additional extension and development
Designation	Director	Independent Director
Chairman/Member of the Committee of the Board of Directors of the Company	Member of the Audit Committee.	None
No. of Shares held in the Company	1525610	95010
Directorship held in other public limited Indian Companies. (Excluding Directorship in Mena Mani Industries Limited)	Nil	Nil
Membership/Chairmanship of Committees public limited Indian Companies. (Excluding Membership/Chairmanship of Committees in Mena Mani Industries Limited)	Nil	Nil
Directorship held in private Companies	<ul style="list-style-type: none"> • Nishan Grafitech Private Limited • Anar Retail Private Limited 	<ul style="list-style-type: none"> • Milan Grafitech Private Limited • Shradha Cable Communication Private Limited
Related to other directors	Mrs. Hina S. Patel and Mr. Swetank M. Patel, the Managing Director of the Company are related as Husband-Wife.	Not related to any other director

EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013**Item No.3 to the Notice**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Jayesh Jayanlal Pandya (DIN: 02030546), as an Additional Director w. e. f August 13, 2018. In terms of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Jayesh Pandya holds the office as an Additional Director up to the date of the forthcoming Annual General Meeting scheduled to be held on Saturday, 29th September, 2018.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from one of the members signifying his intention to propose the appointment of Mr. Jayesh Pandya as a Director.

Mr. Jayesh Pandya is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as Director. Moreover, Copy of the draft formal letter for appointment of Mr. Jayesh Pandya as a Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

The Board of Directors is of the opinion that his rich knowledge in managing and regulating the Organizational affairs will be of great significance to the Company and hence recommends the Resolution at Item No. 3 of this Notice for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel and relatives thereof is concerned or interested in the Resolution at Item No. 3 of the Notice.

Item No.4 to the Notice

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on 24 th May, 2018 has approved a proposal for entering into following related party transactions:

Name of Related Party	Real News & Views Limited
Name of Related Director or KMP	Mr. Swetank M. Patel and Mrs. Hina S. Patel
Nature of relationship	Mr. Dharm S. Patel, Director of Real News & Views Limited is son of Mr. Swetank M. Patel and Mrs. Hina S. Patel, Directors of the Company.
Material terms, monetary value and particulars of the contract or arrangement;	The transaction between the parties will be in the nature of purchase and/or sale of goods/products. The amount of the transaction shall be up to Rs. 100 Crores and the same has to be paid as per the terms agreed by both the parties.
The Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing is commensurate with the market value of the goods and shall be at arm's length.
Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.

The transaction would fall under material Related Party Transaction and in terms of Section 188 of the Companies Act, 2013 and regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable rules there under requires prior approval of the Shareholders by way of Special Resolution.

Except Mrs. Hina Patel and Mr. Swetank Patel none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution.

Place: Ahmedabad
Date: 13th August, 2018

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN: 00116551

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
 2. Shareholder is entitled to attend and vote at the meeting and is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Shareholder. In terms of Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as a proxy on behalf of 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 provided such person shall not act as a proxy for any other person or shareholder.
 3. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
 4. Pursuant to Section 113 of the Companies Act, 2013 and rules framed thereunder, the Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of Board Resolution and Power of Attorney, if any, authorizing their representative (s) to attend and vote, on their behalf, at the AGM.
 5. Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment / reappointment at the AGM provided as above. Requisite declarations have been received from the Directors seeking appointment / re-appointment.
 6. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Annual Report.
 7. Members are requested to bring and produce the attendance slip duly signed as per the specimen signature recorded with the Company/ DPs along with proof of identification for admission to the AGM Hall.
 8. Shareholders or Proxy are requested to bring along with them their copy of Annual Report at the meeting as extra copies will not be distributed.
 9. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 (5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from 26th September, 2018 to 29th September, 2018 (Both days inclusive).
 10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members of the Company without payment of fees at the Registered Office of the Company at 4thFloor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber, Ambli - Bopal Road, Ahmedabad, Gujarat – 380059. Inspection by the Members can be done on any working day between 11:00 a.m. and 1:00 p.m. up to the date of AGM of the Company and shall also be available at the venue of AGM. Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his / her queries to the Company at least seven working days prior to the AGM, so that the required information can be made available at the AGM.
 11. Members holding shares in physical mode are requested to notify immediately any change in their address along with self-aested copy of address proof i.e. Aadhar Card/Electricity Bill/Telephone Bill/Driving License/Bank Passbook particulars to the Company or RTA and in case their shares are held in dematerialized mode, this information should be passed on directly to their respective DPs.
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12. In all correspondence with the Company, members holding shares in physical mode are requested to quote their account / folio numbers and in case their shares are held in dematerialized mode, members are requested to quote their DP Id and Client Id Nos.
13. In case of Joint Holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
14. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all Members holding shares in physical form. Therefore, the Members are requested to submit their PAN and Bank Account details to the Company at the Registered Office or to M/s. Accurate Securities and Registry Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company. In this regard, the Members are requested to submit a duly signed leer along with self-aested copy of PAN Card(s) of all the registered Members (including joint holders). Members are also requested to submit original cancelled cheque bearing the name of the sole / first holder. In case of inability to provide the original cancelled cheque, a copy of Bank Passbook / Statement of the sole / first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant (s).
15. As per Regulation 40(7) of the Listing Regulations read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax Permanent Account Number (PAN) Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company / RTA for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / Nominee(s).
16. The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder. In case you have not registered your e-mail Id, please communicate the same to the Company or RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your DPs concerned in respect of shares held in demat / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your supports to enable us to forward these documents to you only by e-mail, which will help us participate in the Green Initiatives of the MCA and to protect our environment.
17. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-vong') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-vong shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-vong prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

- i. The e-vong period begins on 26th September, 2018 at 9:00 a.m. and end on 28th September, 2018 at 5:00 p.m. During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as at the cut-off date (Record date) of 22nd September, 2018, may cast their vote electronically. The evoting module shall be disabled by CDSL for voting after 28th September, 2018 at 5:00 p.m.
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- ii. Open your web browser during the voting period and log on to the e-vong website www.evongindia.com.
- iii. Next click on "Shareholders" tab to cast your votes.
- iv. Now enter your User ID For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evongindia.com and voted on an earlier vong of any company, then your existing password is to be used
- vii. If you are a first me user follow the steps given below:

PAN	Enter your 10 digit alpha -numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical s hareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password can be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that such company opts for e-vong through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. Click on the EVSN for the Company to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non-Individual Shareholders and Custodians.
 - Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evongindia.com and register themselves as Corporate.
 - A scanned copy of Registration Form bearing the stamp and sign of the entry should be emailed to helpdesk. evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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 custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

- xviii. The voting rights of the Member shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. September 22, 2018.
- xix. A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-vong as well as voting at the AGM through electronic means.
- xx. M/s. Patel & Associates, Company Secretaries, Ahmedabad, has been appointed by the Board of Directors of the Company as the Scrutinizer, to scrutinize the e-vong process in a fair and transparent manner.
- xxi. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through electronic voting system provided at the AGM venue and remote e-vong in the presence of at least two witnesses, not in the employment of the Company and make, within 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith. The resolution(s) shall be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.
- xxii. The declared results along with the report of the scrutinizer shall be placed on the Company's website www.anar.co.in and on the website of CDSL immediately after the results are declared, the same shall be communicated by the Company to the BSE Limited.
- xxiii. Shareholders can also cast their vote using CDSL's mobile app m-Vong available for android based mobiles. The 'm-Vong app' can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

In case of members receiving the physical copy:

- a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - b) The voting period begins on 26th September, 2018 at 9:00 a.m. and end on 28th 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 (record date) of 22nd September, 2018, may cast their vote electronically. The evong module shall be disabled by CDSL for vong thereaer.
 - c) In case you have any queries or issues regarding e-vong, you may refer the Frequently Asked Quesons "FAQs") and e-vtiong manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evtiong@cdslindia.com.
18. For any further assistance, you may contact Mr. Swetank Patel, Managing Director at Telephone No. (079) 2693 6006 or at E-mail Id: info@anar.co.in. Address: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber, Ambli - Bopal Road, Ahmedabad, Gujarat - 380059.
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Directors' Report

To,
The Members,
Your Company's Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2018.

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

Your Company has prepared the Financial Statements for the financial year ended March 31, 2018 under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and has recast the Financial Statements relating to the previous financial year ended March 31, 2017 in order to make them comparable.

Financial Results		(Rs. in Lacs)
Particulars	Year ended 31-03-2018	Year ended 31-03-2017
Total Revenue	1843.10	1607.02
Total Expenditure	2470.92	1595.84
Profit (Loss) before tax	(627.83)	11.18
Provision for Deffered Tax	(2.54)	(9.97)
Net Profit (Loss) for the year	(630.36)	1.21

2. PERFORMANCE:

Income of the Company increased from Rs. 16,07,01,820/- to Rs. 18,43,10,310/- as compared to previous year and therefore it is apparent that the performance of your Company for the year under review has been improved. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

3. DECLARATION OF DIVIDEND & TRANSFER OF AMOUNT TO RESERVES:

The Board of Directors does not recommend declaration of dividend during the financial year 2017-18. The Loss amounting to Rs. 6,30,36,561/- is being adjusted against Reserves during the financial year.

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of Rs. 10/- each. The authorized share capital of the company is Rs. 16,50,00,000/- divided into 1,65,00,000 equity shares of Rs. 10/- each. The paid up share capital of the company is Rs. 10,03,46,990/- divided into 1,00,34,699 equity shares of Rs. 10/- each.

5. DEPOSITS: Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.**6. INSERTION OF NEW OBJECT CLAUSE OF DEALING IN ALL SORTS BIO-FUEL:**

During the period under review, the new object clause was added to the Memorandum of Association of the Company by passing of resolution through Postal Ballot. The Company had obtained the approval from the Shareholders for insertion of new object clause of oil & gas exploration and to deal in all sorts bio fuel, bio oil, crude, and refine petroleum oils, refined bio oil, refined bio fuel, natural gases, oleaginous and saponaceous substances, their products, by-products and other oil field services in the main object clause of the Memorandum of Association of the Company. The results for the same was approved and declared on 10th July, 2017.

7. FUTURE OUTLOOK:

The global economy continues to remain under pressure from the ongoing political, policy and economic uncertainties around the world. However, it is expected that the global growth should stabilize in future.

The Indian GDP growth rate continues to be one of the fastest growing large economies of the world. Economic growth is expected to further improve on the strengthening consumer sentiment. There is cut throat competition in the IT industry and more particularly in hardware and software. To mitigate the same, management had adopted defensive strategy in order to maintain the market share of your Company. At Present many policies are being formed/adopted by the present Government which may be beneficial to the Company in future.

The thrust on the competitive strength, newer product development and consolidation of customer relationship has resulted into a bright future for the Company. The company expects to progress the performance in the current year.

The enactment of the GST legislation has been a milestone reform that will create a win-win environment for all stakeholders and heralds an integrated and productive economy, and is expected to further boost economic growth. However, there could be temporary transition challenges during the cut-over.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year. In compliance with the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, a statement containing information on conservation of energy, technology absorption, foreign exchange earnings and outgo of the Company, in the prescribed format, is annexed to this Board's Report and marked as ANNEXURE – I and forms part of this report.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:

Subsequent to the end of the financial year on March 31, 2018 till date, there has been no material change and / or commitment which may affect the financial position of the Company.

Except the name of the Company was changed from 'Anar Industries Limited' to 'Mena Mani Industries Limited' with the approval of shareholders at the Extra Ordinary General Meeting held on 7th April, 2018 at the registered office of the Company and after obtaining consent from the regulatory authorities. The Certificate of Incorporation pursuant to the name change of the Company was issued by Registrar of Companies. The name was changed with effect from 31st May, 2018.

10. SIGNIFICANT AND MATERIAL LITIGATIONS / ORDERS:

During the year under review, there were no significant material orders passed by the Regulators / Courts and no litigation was outstanding as on March 31, 2018, which would impact the going concern status and future operations of your Company.

11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES: The Company has no Subsidiary Company. Hence, details relating to Subsidiary Company are not provided for.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY: Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

13. MEETING OF BOARD OF DIRECTORS: Your Company's Board is duly constituted which is in compliance with the requirements of the Companies Act, 2013, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company.

During the year under the review, 5 (Five) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder. Details of Board and Board committee meetings held during the year are given in the Corporate Governance Report.

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

14. **EXTRACTS OF ANNUAL RETURN:** An extract of Annual Return in Form MGT-9 as on March 31, 2018 is annexed to the Board's Report and marked as ANNEXURE-II.

15. **INSURANCE:** All the Properties of the Company are adequately insured.

16. **RELATED PARTY TRANSACTIONS:**

The Company has not entered into any contract or arrangement with related party which is not at arms' length requiring approval of shareholders in the general meeting as required under section 188 (1) of the Companies Act, 2013 and thus disclosure in Form AOC-2 is not required.

17. **DIRECTORATE AND KEY MANAGERIAL PERSONNEL:**

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

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Hina S. Patel (DIN: 01987053) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers herself for re-appointment.

The Company had, pursuant to the provisions of Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges, Mr. Umesh Naik (DIN: 02269103), Mr. Narendra Ayer (DIN: 00116692), as an Independent Directors of the Company during the year under review.

As required under Section 203 of the Companies Act, 2013, the Company has Mr. Swetank M. Patel and Ms. Payal Pandya under Key Managerial Personnel of the Company.

There is no change in the constitution of Board of Directors during the year.

Further the constitution of the Board of Directors changed after the close of financial year 2017-18. Mr. Jayesh Jayanlal Pandya was appointed as an Additional Director w.e.f. 13th August, 2018.

In accordance with the provisions of section 149 of the Act, Mr. Jayesh Pandya, Additional Independent Director is proposed to be regularised as Independent Director to hold office as per his tenure of appointment mentioned in the Notice of the ensuing Annual General Meeting (AGM) of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

18. **EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:**

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

The following were the Evaluation Criteria:

(a) For Independent Directors:

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

(b) For Executive Directors:

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

19. **POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS: POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:**

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

20. **MANAGERIAL REMUNERATION:**

The Company had not paid any remuneration to Executive Directors or any sing fees to Non-Execuves Directors for attending any meetings during the financial year ended 31st March, 2018.

21. **INDEPENDENT DIRECTORS' MEETING:**

Independent Directors of the Company had met during the year under the review on 29th March, 2018.

22. **COMMITTEES OF THE BOARD:**

During the year, in accordance with the Companies Act, 2013, the Board re-constuted some of its Committees.

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

- I. Audit Committee
- II. Nomination and Remuneration Committee
- III. Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

22. **AUDITORS:**

A. Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. GMCA & Co., Chartered Accountants, Ahmedabad (Firm Registration No.109850W) was appointed as Statutory Auditors of the Company for a consecutive period of 5 (Five) years from the conclusion of Annual General Meeting in the year 2017 ll the conclusion of the Annual General Meeting to be held in the year 2022.

The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. GMCA & Co., Chartered Accountants as the Auditors of the Company, by the Members at the ensuing AGM.

The Company has received a certificate from M/s. GMCA & Co., Chartered Accountants, confirming their eligibility to continue as Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

The Report given by the M/s. GMCA & Co., Auditors on the financial statements for March 2018 of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

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

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Patel & Associates, Company Secretaries, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year 2017-18 and to submit Secretarial Audit Report in Form No. MR-3 is self-explanatory and therefore do not call for any further comments.

The Secretarial Audit Report is annexed herewith as Annexure IV are self-explanatory and therefore do not call for a n y further comments.

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

23. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

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

24. RISK MANAGEMENT:

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

25. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. For this purpose, your Board adopted a Whistle Blower Policy which has been uploaded on the website of the Company at <http://www.anar.co.in> and is also available at the link http://www.anar.co.in/PDF_Reports/Policies/Whistle-blower-policy%20.pdf.

No person has been denied an opportunity to have access to the Vigil Mechanism Committee and the Audit Committee Chairman.

26. PREVENTION OF INSIDER TRADING:

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

27. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

i. In the preparaon of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2018 and of the profit and loss of the company for that period;

- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. **CORPORATE GOVERNANCE:**

As required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, a detailed report on Corporate Governance is given as a part of the Annual Report. The Company is in full compliance with the requirements and disclosures that have to be made in this regard. The Company Secretary's Certificate of the compliance with Corporate Governance requirements by the Company is attached to the Report on Corporate Governance. Report on Corporate Governance is given elsewhere in this Annual Report, herewith attached as **Annexure V**.

29. **CORPORATE GOVERNANCE CERTIFICATE:**

The Compliance certificate from the Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended to the report on Corporate Governance, attached herewith as **Annexure VI**.

30. **POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. The Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization. The Company has assigned the responsibilities to Audit Committee. During the year, no complaint with allegations of sexual harassment was filed with the Company.

31. **CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with a Net Worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more is required to constitute a CSR Committee. At present, the Company is not required to constitute a CSR Committee in this regards as none of the above referred limits have been triggered.

32. **GENERAL SHAREHOLDER INFORMATION:**

General Shareholder Information is given in Report on Corporate Governance forming part of the Annual Report.

33. **ACKNOWLEDGEMENT:**

Your Board acknowledges and appreciates the relentless efforts of the employees, workmen and staff including the management team at all levels in ensuring sustained growth of the Company.

Your Board wishes to place on record its deep appreciation of the Independent Directors and the Non-Executive Directors of the Company for their immense contribution by way of strategic guidance, sharing of knowledge, experience and wisdom, which help the Company to take right decisions in achieving its business goals.

Your Board is indebted for the unstinted support and trust reposed by the Members and also remains thankful for their ongoing support and guidance.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's Endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

Place: Ahmedabad

Date: 13th August, 2018

For and on behalf of the Board

SD/-

Swetank M. Patel

Managing Director

DIN:00116551

SD/-

Narendra S. Ayer

Director

DIN:00116692

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

➤ **INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The financial year 2017-18 was an eventful year with the adoption of GST. While there were some initial hiccups that were to be expected, the implementation of the GST will act as a boon in the long term industry across the country.

The Company is in business of trading of Electronic products. Electronics is one of the Industry leads to the development and maintenance of elementary communication system including telephonic and telegraphic communication and augmentation of capabilities. This sector has been growing at an express velocity with the discovery of pioneering technologies and mounting customer inclination towards electronic goods and services. The initiative of the electronics field to private sector enabled entrepreneurs to set up the industries and to meet the demand in the market. Progresses in the electronics industry have not been limited to the particular sector but encompass all its sectors. However Competition in the industry is incessantly rising but on the whole Performance of the Company is satisfactory.

➤ **OVERVIEW:**

The Institute of Chartered Accountants of India (ICAI) has issued 39 Indian Accounting Standards (IND AS) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AD Rules'), of the Companies Act, 2013. As per the roadmap for implementation of IND AS, Company is required to adopt IND AS with effect from current financial year and also to provide reworked figures of previous year as per IND AS. The management of the Company accepts responsibility for the integrity and objectivity of these financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company's state of affairs and profit for the year.

➤ **THREATS:**

COMPETITION:

Competition in the domestic as well as international market has intensified and strained the company to adopt aggressive marketing strategy and promotional campaigns to detain and defend their market shares. The Company has the plans to penetrate beer in to market, especially through the customer retention and business development in the regions which have not been tapped. The Company is under constant pressure to develop trade and supply new and novel merchandise in shorter me cycles, at condensed cost, and with enhanced quality.

➤ **SEGMENT WISE AND PRODUCT WISE PERFORMANCE:**

The Company operates in single segment only i.e. trading of Electronic products. Hence, segment/product wise report is not given separately.

➤ **RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that crucial risk are recognized continuously, scrutinized and administered effectively in order to protect the company's business.

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

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken key programmes like strong promotion efforts, focus on expenditure diminution, introduction of new products and retain endowed employees etc.

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Focus on reduction of costs by undertaking specific exercise in diverse fields.
- Concentration in magnification of proceeds.

The Company is quite confident that the overall profitability would improve in a sustainable manner, as a result of this strategy.

➤ **OUTLOOK:**

In today's age of competition, Companies are under steady pressure to develop, trade and supply new and pioneering products in shorter me cycles, at reduced cost, and with superior quality. The profit margins in the industry are under pressure. However, the Company has taken curative measures. The Company is certain to meet the challenges with its potency in market, its strategic planning, upgrading and price decline exercise.

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

Your Company places significant prominence and efforts on the internal control systems. The Company has appointed Internal Auditor for the same with such powers and responsibilities that are required to ensure the competence of the internal Control System.

➤ **HUMAN RESOURCE:**

Your Company strongly believes that employees are the most precious assets and key players of business triumph and continual escalation. Various employee benefits, recreational and team building efforts are made to augment employee skills, motivation as also to cultivate team spirit. Industrial relations were cordial throughout the year.

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

Your Company has act in accordance with all the applicable laws. The Company has been complying with the relevant laws and has taking all obligatory measures to protect the environment.

➤ **CAUTIONARY STATEMENT:**

There are certain Statements which have been made in the "Management Discussion and Analysis Report" describing the estimates, expectations or predictions, may be read as 'forward-looking statements' within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed or implied. The important factors that would make a difference to the Company's operations include demand supply conditions, changes in Government Policies, Governing Laws, Tax regimes, global economic developments, climatic conditions and other incidental factors.

Place: Ahmedabad

Date: 13th August, 2018

For and on behalf of the Board

SD/-

Swetank M. Patel

Managing Director

DIN:00116551

SD/-

Narendra S. Ayer

Director

DIN:00116692

ANNEXURE – I TO THE DIRECTORS REPORT**FOREIGN EXCHANGE EARNINGS AND OUT GO:**

	2017-18	2016-17
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

Place: Ahmedabad
Date: 13th August, 2018

For and on behalf of the Board

SD/-	SD/-
Swetank M. Patel	Narendra S. Ayer
Managing Director	Director
DIN:00116551	DIN:00116692

ANNEXURE – II TO THE DIRECTORS REPORT
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
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:

1.	CIN	L29199GJ1992PLC018047
2.	Registration Date	24 th July, 1992
3.	Name of the Company	Mena Mani Industries Limited (Formerly known as Anar Industries Limited)
4.	a) Category b) Sub-category of the Company	Company having share capital Indian Non – Government Company
5.	Address of the Registered office & contact details	4 th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli- Bopal Road, Ahmedabad- 380059, Gujarat
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Accurate Securities Registry Private Limited 23, 3 rd Floor, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad- 380015, Gujarat. Phone: +91 9033009602- 05 E-mail: accuratesecuritiesrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Electronic Goods	46529	97.45%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

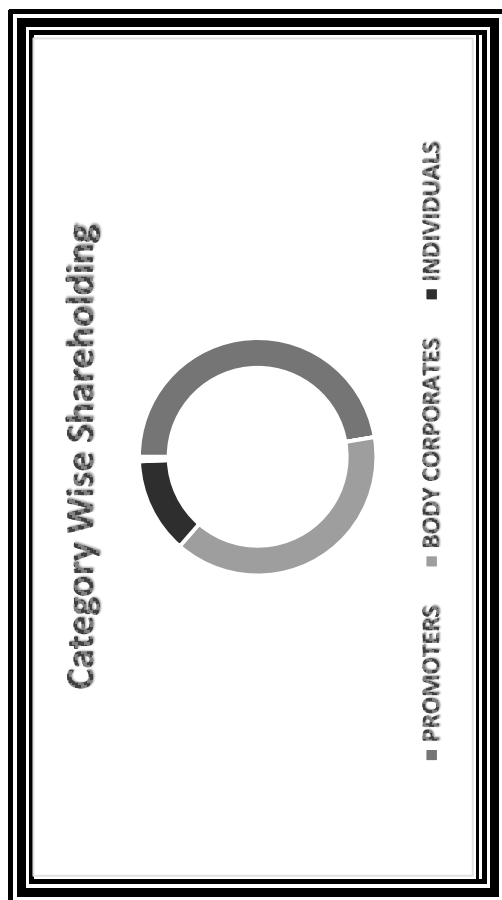
Sr. No.	Name and address of the Company	CIN/ GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	NONE				

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

A. CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year as on 31 st March, 2017				No. of Shares held at the end of the year as on 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	4627589	Nil	4627589	46.12	4627589	Nil	4627589	46.12	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	122000	Nil	122000	1.22	122000	Nil	122000	1.22	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other Foreign Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	4749589	Nil	4749589	47.33	4749589	Nil	4749589	47.33	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	1350	Nil	1350	0.01	1350	Nil	1350	0.01	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	1350	Nil	1350	0.01	1350	Nil	1350	0.01	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	3913880	5400	3919280	39.06	3897673	5400	3903073	38.90	0.16
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding	271304	214071	485375	4.84	262075	211641	473716	4.72	(0.12)

[illegible]

**B. SHAREHOLDING OF PROMOTER:**

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year as on 31 st March, 2017			No. of Shares held at the end of the year as on 31 st March, 2018			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1	Swetank M. Patel	2735369	27.26	Nil	2735369	27.26	Nil	-
2	Hina S. Patel	1525610	15.20	Nil	1525610	15.20	Nil	-
3	Nishan Grafitech Pvt. Ltd.	121988	1.22	Nil	122000	1.22	Nil	-
4	Swetank M. Patel HUF	122000	1.22	Nil	122000	1.22	Nil	-
5	Chandresh C. Kotak	305	0.00	Nil	305	0.00	Nil	-
6	Anar J. Patel	305	0.00	Nil	305	0.00	Nil	-
7	Dharm Swetank Patel	244000	2.43	Nil	244000	2.43	Nil	-

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

There was no change in the shareholding of Promoter during the Financial Year ended March 31, 2018.

D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

(OTHER THAN DIRECTOR PROMOTERS AND HOLDERS OF GDRS AND DRS):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2017		Increase/ Decrease	Reason	Cumulative Shareholding during the year 31.03.2018	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	Shradha Cable Communication Private Limited	12,50,000	12.46	NA	NA	12,50,000	12.46
2	Ashoka Metcast Limited	12,50,000	12.46	NA	NA	12,50,000	12.46
3	Akhil Retail Private Limited	12,00,000	11.96	NA	NA	12,00,000	11.96
4	Jayesh Jayantilal Pandya	79,570	0.80	Increase	Purchase	95,010	0.95
5	Madhubhai Fulabhai Barad	64,378	0.64	NA	NA	64,378	0.64
6	Bhavesb Sevantilal Mali	68,365	0.68	Increase	Purchase	70,796	0.71
7	Varsha Hitesh Ahir	60,613	0.60	NA	NA	60,613	0.60
8	Dharmendra Maldevbhai Ahir	56,700	0.57	NA	NA	56,700	0.57
9	Bhavna Narendra Ayer	51,257	0.51	NA	NA	51,257	0.51
10	Rekha Dharmendrabhai Ahir	46,635	0.46	NA	NA	46,635	0.46

E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Swetank M. Patel, Managing Director				
	At the beginning of the year	2735369	27.26	2735369	27.26
	Transaction Sale/Purchase	NA	NA	NA	NA
	At the end of the year	2735369	27.26	2735369	27.26
2	Mrs. Hina S. Patel, Director				
	At the beginning of the year	1525610	15.20	1525610	15.20
	Transaction Sale/Purchase	NA	NA	NA	NA
	At the end of the year	1525610	15.20	1525610	15.20
3	Mr. Narendra S. Ayer, Independent Director				
	At the beginning of the year	48895	0.49	48895	0.49
	Transaction Sale/Purchase	NA	NA	NA	NA
	At the end of the year	48895	0.49	48895	0.49

None of the other Directors and Key Managerial Personnel held any share(s) in the Company either at the beginning of the financial year, during the financial year or as at the end of the financial year 2017-18.

V. INDEBTEDNESS

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

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	5,34,75,000.00	0	5,34,75,000.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	5,34,75,000.00	0	5,34,75,000.00
Change in Indebtedness during the financial year				
* Addition	0	8,00,37,812.00	0	8,00,37,812.00
* Reduction	0	0	0	0
Net Change	0	8,00,37,812.00	0	8,00,37,812.00
Indebtedness at the end of the financial year				
i) Principal Amount	0	13,35,12,812.00	0	13,35,12,812.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	13,35,12,812.00	0	13,35,12,812.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No.	Particulars of Remuneration	Name of MD / WTD/ Manager	Total Amount
	Name of Director	Mr. Swetank Patel (Managing Director)	----
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify PF Contribution Gratuity Accrued for the year (Payable at Retirement/resignation)	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Companies Act 2013	(5% of Profits of the Company calculated under Section 198 of the Companies Act, 2013)	

VII. REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Narendra S. Ayer	Mr. Umesh R. Naik		----
	Fee for attending board committee meetings	Nil			
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	Nil			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Ceiling as per the Companies Act 2013	(1% of Profits of the Company calculated under Section 198 of the Companies Act, 2013)			
	Total Managerial Remuneration				NIL
	Overall Ceiling as per the Companies Act 2013	(11% of Net Profits of the Company calculated under Section 198 of the Companies Act, 2013)			

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

Sr. No	Particulars of Remuneration	CEO	Ms. Payal Pandya (Company Secretary)	CFO
1	Gross salary	-	2,16,000	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act,	-	-	-
	(c) Profits in lieu of salary under section 17(3)	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	-	2,16,000	-

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

Place: Ahmedabad
Date: 13th August, 2018

For and on behalf of the Board

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

SD/-
Narendra S. Ayer
Director
DIN:00116692

ANNEXURE III TO THE DIRECTORS REPORT

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

- a) The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2017-18 and
 b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Lacs)

Sr. No.	Name of Director/KMP	Designation	Ratio of Remuneration of each Director/KMP to the Median Remuneration of Employees	Percentage increase/decrease in remuneration in the Financial Year 2017-18
1	Mr. Swetank M. Patel	Managing Director	Nil	Nil
2	Mrs. Hina S. Patel	Director	Nil	Nil
3	Mr. Narendra S. Ayer	Independent Director	Nil	Nil
4	Mr. Umesh R. Naik	Independent Director	Nil	Nil
5	Ms. Payal Pandya	Company Secretary	1:1	Nil

- c) Median Remuneration of Employees (MRE) of the Company for the Financial Year 2017-18 – 2.16 Lacs
 d) There are 3 permanent employees on the rolls of the Company for the year ended 31st March, 2018.
 e) Overall increase in remuneration is in line with the performance of the Company.
 f) The remuneration of the Key Managerial Personnel (KMP) of the Company and the percentage increase in the remuneration of KMP during 2017-18 is as given in (i) and (ii) above. The remuneration of the Key Managerial Personnel (KMP) is in line with the performance of the company.
 g) The Market Capitalization as on, 31st March, 2018 was Rs. 17.91 crores as compared to Rs. 78.62 crores as on 31st 2017. Price Earnings Ratio of the Company was recorded Rs. (2.84) as on 31st March, 2018 against Rs. 7835 as on 31st March, 2017.
 h) Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year – Nil.
 i) Average percentage increase made in the salary of the managerial personnel in the last Financial Year—Nil
 j) The increase in remuneration is determined based on the performance by the employees of the Company.
 k) Variable component in remuneration of Directors of the Company—N.A.
 l) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year—N.A.
 m) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.
 n) There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

Place: Ahmedabad
 Date: 13th August, 2018

For and on behalf of the Board

SD/-
 Swetank M. Patel
 Managing Director
 DIN:00116551

SD/-
 Narendra S. Ayer
 Director
 DIN:00116692

ANNEXURE – IV TO THE DIRECTORS REPORT**FORM NO. MR-3****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 of Managerial Personnel) Rules, 2014]

To,

The Members,

Mena Mani Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mena Mani Industries Limited** (hereinafter called the Company) (CIN: L29199GJ1992PLC018047) having its registered office at **4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Mena Mani Industries Limited** (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 thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
-

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2017.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non -Executive Directors and Independent Directors.

As explained by the Management the Company had already appointed Managing Director & Company Secretary as Key Managerial Personnel and looking for the suitable candidate to be appointed as Chief Financial Officer and the Management had given assurance that they will appoint the CFO at the earliest possible on availability of suitable candidate to comply with the all provisions of the section 203 of the Companies Act, 2013.

The Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except the non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The following mentioned observations are made:

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

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

I further report that during the audit period, the new object of oil & gas exploration and to deal in all sorts of fuel was inserted to the Memorandum of Association of the Company by passing of special resolution through Postal Ballot on 10th July, 2017.

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

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

The members of the Company have passed the following Special Resolution in the Annual General Meeting of the Company held on 27/09/2017 for:

- i. Approval of Related Party Transaction for purchase of goods from Nishan Grafitech Private Limited of Rs. 7,13,14,333/-

Place: Ahmedabad
Date: 13th August, 2018

For, Patel & Associates
Company Secretaries

SD/-
Chintan K. Patel
Partner
Mem. No.: A31987
COP No.: 11959

ANNEXURE - A to the Secretarial Audit Report

To,
The Members,
Mena Mani Industries Limited
Our report of even date is to be read along with this letter.

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. 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 processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 13th August, 2018

For, Patel & Associates
Company Secretaries

SD/-
Chintan K. Patel
Partner
Mem. No.: A31987
COP No.: 11959

ANNEXURE V – TO THE DIRECTOR REPORT**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company strongly believes that establishing good corporate governance practices in each and every function of the organization leads to increased operational efficiencies and sustains long term value for all the stakeholders. Your Company adheres to good practices in Corporate Governance in its true spirit and benchmarks it with high standards. Corporate Governance is set of systems and practices to ensure that the operations of the Company are being managed in a way which ensures fairness, integrity, transparency and accountability in its dealings with its customers, stakeholders, dealers, lenders, government and employees. Company has guiding principles laid out through its Code of business conduct, duly adopted by directors and senior management personnel which have been posted on website of Company (www.anar.co.in).

1. ETHICS/GOVERNANCE POLICIES:

At Mena Mani Industries Limited (Formerly known as Anar Industries Limited), we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- ✓ Code of Conduct
- ✓ Vigil Mechanism and Whistle Blower Policy
- ✓ Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- ✓ Board Performance Evaluation Policy
- ✓ Familiarization of Independent Directors Policy
- ✓ Policy for Selection of Directors and determining Directors Independence
- ✓ Remuneration Policy for Directors, Key Managerial Personnel and other Employees
- ✓ Policy for determining Material Subsidiaries.
- ✓ Risk Management Policy

2. BOARD OF DIRECTORS:**➤ Composition of the Board of Directors**

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant to Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board and category of Directors are as follows:

Executive Director (Promoters)	➤ Mr. Swetank M. Patel, Managing Director ➤ Mrs. Hina S. Patel, Non-Executive Director
Independent (Non-Executive) Director	➤ Mr. Narendra S. Ayer ➤ Mr. Umesh R. Naik

➤ Number of Board Meetings and Attendance of Directors:

The Board of Directors meets at least once in every quarter and also as and when required. During the financial year 2016-17, 5 (Five) Board Meetings were held on 30/05/2017, 26/08/2017, 14/09/2017, 14/12/2017 and 14/02/2018.

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

The composition of Directors and the attendance at the Board Meeting during the year 2017-18 and last Annual General Meeting are as under:

Name of Director	Category	No. of Directorships in other Companies	Membership of Board Committees in other Companies		No. of Board Meetings Attended	Attendance at last AGM
			Chairman	Member		
Mr. Swetank M. Patel (DIN: 00116551)	Managing Director	2	Nil	Nil	2	Yes
Mrs. Hina S. Patel (DIN: 01987053)	Director	2	Nil	Nil	2	Yes
Mr. Umesh R. Naik (DIN: 02269103)	Independent Director	4	Nil	Nil	5	Yes
Mr. Narendra S. Ayer (DIN: 00116692)	Independent Director	2	Nil	Nil	5	Yes

3. ANNUAL GENERAL MEETING:

The Annual General Meeting for the financial year ended on 31st March, 2017 was held on 27th September, 2017 and 19 Members were present at the Annual general meeting.

4. BOARD COMMITTEES:

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

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

A. AUDIT COMMITTEE:

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

Main areas are deliberated as under.

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

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

The Committee comprises of three Directors and all the three Directors are Independent Directors. All members of the Audit Committee are financially literate. In the financial year 2017-18, four meetings were held on 30th

May, 2017; 14th September, 2017; 14th December, 2017 and 14th February, 2018. Composition of committee as on 31st March, 2018 and member's attendance at the meetings during the year are as under:

Name	Designation	Category
Mr. Narendra Samatbhai Ayer	Chairman	Non-Executive; Independent Director
Ms. Hinaben Swetank Patel	Member	Non-Executive ; Non-Independent Director
Mr. Umeshbhai Rudrakant Naik	Member	Non-Executive; Independent Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Narendra Samatbhai Ayer	4	4
Ms. Hinaben Swetank Patel	4	2
Mr. Umeshbhai Rudrakant Naik	4	4

B. NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the committee comprise various matters provided under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013, and other matters referred by the Board from time to time. The Committee comprises of three Directors.

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

Name	Designation	Category
Mr. Narendra Samatbhai Ayer	Chairman	Non-Executive; Independent Director
Mr. Swetank Madhuvir Patel	Member	Executive Director
Mr. Umeshbhai Rudrakant Naik	Member	Non-Executive; Independent Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Narendra Samatbhai Ayer	1	1
Mr. Swetank Madhuvir Patel	1	1
Mr. Umeshbhai Rudrakant Naik	1	1

C. STAKEHOLDERS' RELATIONSHIP AND SHARE TRANSFER COMMITTEE:

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013. The Committee comprises of three Directors out of which two are independent. It is headed by Mr. Umesh R. Naik, Independent Director of the Company.

Name	Designation	Category
Mr. Narendra Samatbhai Ayer	Member	Non-Executive; Independent Director
Mr. Swetank Madhuvir Patel	Member	Executive Director
Mr. Umeshbhai Rudrakant Naik	Chairman	Non-Executive; Independent Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Narendra Samatbhai Ayer	4	4
Mr. Swetank Madhuvir Patel	4	2
Mr. Umeshbhai Rudrakant Naik	4	4

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

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

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

The Board has delegated the power of Share Transfer to Registrar and Share Transfer Agent. During the financial year 2017-18, the procedure of Share transfer was carried out by Accurate Securities and Registry Private Limited.

- ✓ No. of shareholders' complaints received -- **NIL**.
- ✓ No. of complaints not solved to the satisfaction of shareholders -- **Not Applicable**.
- ✓ No. of pending share transfers -- **NIL**.
- ✓ As at 31st March, 2018 no. of equity Shares were pending for transfer --**NIL**

5. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:

As per requirements under the Listing Agreement, the Company undertook familiarization Programme for Independent Directors in order to familiarize them with business model, management structure, product portfolio, Industry overview, manufacturing operations, internal control system and processes, FOREX management, risk management framework, functioning of various divisions, HR Management etc. The said policy has been uploaded on the website of the Company at the following link-
http://www.anar.co.in/PDF_Reports/Policies/Familiarization%20Programme%20For%20Independent%20Directors.pdf

6. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for fair disclosure and prevention of Insider Trading in order to regulate, monitor and control trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

7. SUBSIDIARY COMPANY: No Subsidiary Company.

8. POSTAL BALLOT:

A special resolution was passed by the Company through Postal Ballot during the financial year 2017-18 for the insertion of new object clause of oil & gas exploration and to deal in all sorts bio fuel, bio oil, crude, and refine petroleum oils, refined bio oil, refined bio fuel, natural gases, oleaginous and saponaceous substances, their products, by-products and other oil field services in the main object clause of the Memorandum of Association of the Company.

9. ANNUAL GENERAL MEETINGS:

(a) Details of last three AGMs held-

Year	Date	Time	Venue	No. of Special Resolutions passed
2014-15	29/09/2015	11:00 a.m.	4 th Floor, "KARM" Corporate House,	1

2015-16	30/09/2016	11:00 a.m.	Opp. Vikramnagar, Nr. New York	2
2016-17	27/09/2017	11:00 a.m.	Timber, Ambli-Bopal Road, Ahmedabad -380059, Gujarat	1

Resolutions were passed through E-voting and poll at the Annual General Meeting for the financial year ended on 31st March, 2015, 31st March, 2016 and 31st March, 2017.

(b) No Extraordinary General Meeting (EGM) was held by the Company during the financial year ended March 31, 2018.

(c) A Special Resolution was passed during the financial year ended March 31, 2018 through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder for insertion of new object clause of oil & gas exploration and to deal in all sorts bio fuel, bio oil, crude, and refined petroleum oils, refined bio oil, refined bio fuel, natural gases, oleaginous and saponaceous substances, their products, by-products and other oil field services in the main object clause of the Memorandum of Association of the Company.

(d) The Company does not propose to conduct any Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder on or before the forthcoming AGM.

10. DEMAT / REMAT OF SHARES

Details of Shares Dematerialized / Rematerialized during the last financial year are as below:

a)	Number of Demat requests approved	25
b)	Number of Shares Dematerialized	2916
c)	Percentage of Shares Dematerialized	0.03%
d)	Number of Remat requests approved	Nil
e)	Number of Shares Rematted	Nil

Representatives of the Company are constantly in touch with Accurate Securities and Registry Private Limited, Share Transfer Agents of the Company and review periodically the outstanding matters.

11. DISCLOSURES:

- A. There were no transactions of material nature with its related parties that may have the potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note to Accounts of the Financial Statements. The said policy has been uploaded on the website of the Company at the following link- http://www.anar.co.in/PDF_Reports/Policies/Related-Party-Transaction-policy%20.pdf
- B. There were no instances of non-compliance nor have any penalties/strictures imposed by Stock Exchanges or SEBI or any other statutory authority on any matters related to capital market, during last 3 financial years.

Except the penalty imposed by the BSE for delay in submission of quarterly compliance under Clause 41, 49, 35 and Reconciliation of SAR in the financial year 2014-15, there are no other non-compliance reported during last 3 financial years.

C. Vigil Mechanism

In terms of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy.

- D. Details of Compliance with Mandatory requirements and adoption of Non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mandatory requirements:

The Company complies with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Corporate Governance.

Non-Mandatory requirements:

- a) Office for non-executive Chairman at company's expense: No
- b) Half-yearly declaration of financial performance to each household of shareholders: Not complied
- c) Audit Qualifications: Complied as there are no audit qualifications
- d) Separate posts of Chairman & CEO: Not applicable
- e) Reporting of Internal Auditors directly to Audit Committee: Complied

E. CEO certification:

The CEO of the Company has certified to the Board with regard to the compliance made by them in terms of Schedule IV Para A of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and the certificate forms part of Annual Report.

F. Accounting treatment

The Institute of Chartered Accountants of India (ICAI) has issued 39 Indian Accounting Standards (IND AS) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AD Rules'), of the Companies Act, 2013. As per the roadmap for implementation of IND AS, Company is required to adopt IND AS with effect from current financial year and also to provide reworked figures of previous year as per IND AS. The financial statements have been prepared on accrual basis under the historical cost convention.

12. MEANS OF COMMUNICATION:

Financial Results: Prior intimation of the Board Meeting to consider and approve Unaudited / Audited Financial Results of the Company is given to the Stock Exchanges and also disseminated on the website of the Company at www.anar.co.in. The aforesaid Financial Results are immediately intimated to the Stock Exchange, after the same are approved at the Board Meeting. The Annual Audited Financial Statements are posted to every Member of the Company in the prescribed manner. In terms of Regulation 10 of the Listing Regulations, the Company complies with the online filing requirements on electronic platforms of BSE Limited (BSE) viz., BSE Listing Centre.

Newspapers: The Financial Results of the Company are published in two newspapers, one in English and the other in Regional Language.

Website: The website of the Company www.anar.co.in contains details / information of interest to various stakeholders, including Financial Results, Shareholding Pattern, Press Releases, Company Policies, etc. The Members / Investors can view the details of electronic filings done by the Company on the website of BSE i.e., www.bseindia.com.

I. ADDITIONAL INFORMATION TO SHAREHOLDERS

a. Annual General Meeting:

Date: 29th September, 2018

Time: 1:00 p.m.

Address: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Ambli - Bopal Road, Ahmedabad - 380059, Gujarat.

b. Financial Year – 1st April to 31st March

c. Calendar of Financial Year ended 31st March, 2018

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2018 were held on the following dates:

First Quarter Results:	14 th September, 2017
Second Quarter and Half Yearly Results:	14 th December, 2017
Third Quarter Results:	14 th February, 2018
Fourth Quarter and Annual Report:	24 th May, 2018

d. Tentative Calendar for financial year ending 31st March, 2019

First Quarter Results:	On or Before 14 th August, 2018
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Second Quarter and Half Yearly Results:	On or Before 14 th November, 2018
Third Quarter Results:	On or Before 14 th February, 2019
Fourth Quarter and Annual Report:	On or Before 30 th May 2019
Annual General Meeting for the Financial Year 2018-19	On or Before 30 th September, 2019

e. Date of Book Closure: 26th September, 2018 to 29th September, 2018 (both days inclusive) for AGM.

f. Regd. Office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli – Bopal Road, Ahmedabad-380059, Gujarat.

g. Listing on Stock Exchanges: BSE Limited (Bombay Stock Exchange)

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

Scrip Code: -531127 (BSE),

Scrip ID: MENAMANI

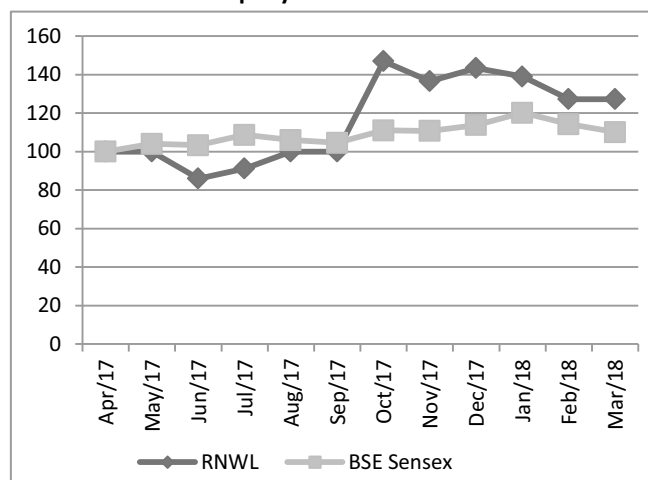
ISIN: INE148B01025

****(The annual listing fees for the year 2017-18 and 2018-19 have been paid to the Stock Exchange.)*

h. Stock Market Data (in Rs. / Per Share)

Month	Market Price of Share of the Company at BSE			
	Open Price	Month's High	Month's Low	Close Price
Apr 17	80	92.95	66.55	69.55
May 17	73	83.25	73	80
Jun 17	76	76	52.8	57.3
Jul 17	57	95.05	45.6	74
Aug 17	77.1	77.1	69.75	73
Sep 17	69.35	69.35	53.8	53.8
Oct 17	53.8	53.8	31	31
Nov 17	29.5	29.5	24.1	24.1
Dec 17	22.9	22.9	21.8	21.8
Jan 18	22.05	22.05	19	19
Feb 18	18.05	18.05	18.05	18.05
Mar 18	17.15	17.85	17	17.85

Indicative Comparison of Market Price Equity Share of the Company with BSE Sensex



i. Registrar and Share Transfer Agent:

The Company has engaged the services of M/s. Accurate Securities and Registry Private Limited for processing the transfers, transmission, sub-division, consolidation, splitting of shares, etc. and to process the Members' requests for dematerialization and / or re-materialization of shares.

j. Shareholding pattern as on 31-03-2018 is as given below:

Sr. No.	Category	No. of Shares	% of holding
1	Promoters	4749589	47.33
2	Persons acting in Concert	--	--
3	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	1350	0.01
4	FII's	--	--
5	NRI's	12982	0.13
6	Bodies Corporate	3903073	38.90
7	Others	1367705	13.63
	Grand Total	10034699	100.00

k. Distribution of Shareholding as on 31st March, 2018 is as under:

Slab of Shareholdings	No. of Shareholders	% of Shareholders	Amount (In Rs.)	% of Capital
1-500	152	5.56	28710	0.03
501-1000	1310	47.90	794320	0.79
1001-2000	622	22.74	852470	0.85
2001-3000	282	10.31	723850	0.72
3001-4000	64	2.34	221910	0.22
4001-5000	59	2.16	259740	0.26
5001-10000	125	4.57	842550	0.84
10001 and Above	121	4.42	96623440	96.29
TOTAL	2735	100.00	100346990	100.00

l. Dematerialization of Shares and liquidity:

Since the equity shares of the Company are compulsorily traded in dematerialized mode, the members are advised to hold their shares in dematerialized mode with any Depository Participants (DPs) registered with NSDL and CDSL. Requests for dematerialization of shares should be sent directly by the DPs concerned to the RTA, M/s. Accurate Securities and Registry Private Limited. Any delay on the part of the DPs to send the Demat Request Forms (DRF) and relevant Share Certificates beyond 15 days from the date of generation of the Demat Request Number (DRN) by the DPs will be rejected / cancelled. This is being done to ensure that no demat requests remain pending with the RTA beyond a period of 21 days. Members/ Investors should, therefore, ensure that their DPs do not delay in sending the DRF and relevant Share Certificates to the RTA immediately after generating the DRN. The International Securities Identification Number (ISIN) assigned to the Equity Shares of the Company under the Depository System is INE148B01025 and the Shares of the Company are frequently traded at the BSE.

As on March 31, 2018, 97.60% of the total paid-up share capital of the Company representing 9793709 Equity Shares is held in dematerialized mode. The balance 2.40% paid-up share capital representing 240990 Equity Shares is held in physical mode and these shareholders are requested to dematerialize their shares in their own interests to avail the benefits of holding shares in dematerialized mode. The entire Promoters' shareholding representing 47.33% of the paid-up share capital is held in dematerialized mode.

During the financial year ended March 31, 2018, total 25 requests for dematerialization of 2916 equity shares of the Company (0.03% of the paid-up equity share capital) were received and processed successfully.

- Issued, Subscribed and Paid up Capital as on March 31, 2018:** **10034699**
- | | | |
|-------------------------------|---|---------|
| A. Electronic Holding in NSDL | : | 2156981 |
| B. Electronic Holding in CDSL | : | 7636728 |
| C. Physical Holding | : | 240990 |
- m. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity:** Not applicable
- n. Investors' correspondence:**
For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:
M/s. Accurate Securities and Registry Private Limited (Unit: Mena Mani Industries Limited)
23, 3rd Floor, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad -380015
Phone: +91 9033009602 – 05; E-mail: accuratesecuritiesrta@gmail.com
- o. Share Transfer System**
Shares in physical form sent for registering transfer, to the Registrar and Shares Transfer Agents, Accurate Securities and Registry Private Limited, are registered and returned within a period of 15 days from the date of receipt, if the documents are in order in all respects. The Share Transfer Committee of the Company meets as often as required.
There are no pending transfers of shares as on March 31, 2018.
In compliance with the provisions of Regulation 40(9) of the Listing Regulations, a Practicing Company Secretary conducts Audit of the Share Operations System of the Company maintained at the office of the RTA. The Company endeavors to implement the suggestions / recommendations of the Auditors to the extent possible.
- p. Member's / Investor's Complaints:** The Company and the RTA attend to the Member's / Investor's Complaints within the minimum possible time not exceeding 7 days to 15 days and steps have been taken to resolve the same within the statutory time limit except in disputed cases or cases involving legal issue, etc. There were no pending complaints as on March 31, 2018 in the records of the Stock Exchanges.
- q. Compliance Officer of the Company:** Ms. Payal Pandya

Place: Ahmedabad
Date: 13th August, 2018

For and on behalf of the Board

SD/-
Swetank M. Patel
Director
DIN:00116551

SD/-
Narendra S. Ayer
Director
DIN:00116692

Compliance Certificate of the Auditors

A Certificate from the Company Secretary in Practice regarding compliance of conditions of corporate Governance as stipulated under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report.

Place: Ahmedabad
Date: 13th August, 2018

For and on behalf of the Board

SD/-	SD/-
Swetank M. Patel	Narendra S. Ayer
Managing Director	Director
DIN:00116551	DIN:00116692

DECLARATION

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Company has received affirmations on compliance with the code of conduct for the financial year ended March 31, 2018 from all the Board Members and Senior Management personnel.

Place: Ahmedabad
Date: 13th August, 2018

For and on behalf of the Board

SD/-	SD/-
Swetank M. Patel	Narendra S. Ayer
Managing Director	Director
DIN:00116551	DIN:00116692

ANNEXURE – VI TO THE DIRECTORS REPORT**CORPORATE GOVERNANCE CERTIFICATE**

To the Members of the **MENA MANI INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Mena Mani Industries Limited ('the Company') for the year ended on 31st March, 2018, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

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 provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the BSE Limited.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place : Ahmedabad
Date : 13th August, 2018

For, Patel & Associates
Company Secretaries

Sd/-
Chintan K. Patel
Partner
Mem. No. A31987
COP No. 11959

CEO CERTIFICATION

To,
The Board of Directors,
Mena Mani Industries Limited
(Formerly known as Anar Industries Limited)
Ahmedabad

I hereby certify that:

- i. I have reviewed the financial statements and the cash flow statement of the Financial Year 2017-18 and that to the best of my knowledge and belief.
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I hereby disclose to the Auditors and the Audit Committee that there have been no efficiencies in the design or operation of internal controls, prevailing in the company.
- iv. I hereby certify that :
 - a) There have been no significant changes in internal control during the year.
 - b) There have been no significant changes in accounting policies during the year and
 - c) No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad
Date: 13th August, 2018

SD/-
Swetank M. Patel
Managing Director
DIN:00116551

Independent Auditor's Report

To the Members of Mena Mani Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **MENA MANI INDUSTRIES LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the paragraph above, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) 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, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014), together with the early adoption by the Company of Accounting Standard (AS) 30 Financial Instruments, Recognition and Measurement, effective April 1, 2007, and the consequential limited revisions as has been announced by the Institute of Chartered Accountants of India to certain Accounting Standards, as stated in Note 2 (a) and 38.
 - e) On the basis of written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
-

- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

Place: Ahmedabad
Date: 25/05/2018

CA. Mitt S. Patel
(Partner)
Membership No. 163940

**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on
31st March 2018**

**To,
The Members of MENA MANI INDUSTRIES LIMITED**

(1) In Respect of Fixed Assets

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets..
- (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) Yes, The Title deeds of Immovable Properties are held in the name of the Company.

(2) In Respect of Inventories

As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.

(3) Compliance under section 189 of The Companies Act, 2013

The Company has not granted any loan to the parties covered in the register maintained u/s 189 of the companies Act, 2013.

- (a) As there is no such loan, question of prejudicially does not arise.
- (b) As there is no such loan, question of repayment terms & conditions also does not arise.
- (c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

(4) Compliance under section 185 and 186 of The Companies Act , 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.

(6) Maintenance of cost records

The Company is not required to maintain cost Records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(7) Deposit of Statutory Dues

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of customs, Duty of excise, Value added tax, Cess and any other material statutory dues with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amount payable except, Rs 65,275 krishi kalyan cess, Rs 95,33,300 service tax, wealth tax, custom duty, excise duty, cess were in arrears, as at 31st march, 2018 for a period of more than six months from the date they become payable.

(8) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. However money raised by way of term loans have been applied for the purposes for which they have been obtained.

(10) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(11) Managerial Remuneration

Managerial Remuneration has not been provided by the Company.

(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(13) Related party compliance with Section 177 and 188 of companies Act – 2013

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(15) Compliance under section 192 of Companies Act – 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

CA. Mitt S. Patel
Partner
Membership No. 163940

Place: Ahmedabad
Date: 25/05/2018

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/S. MENA MANI INDUSTRIES LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018.

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

Place: Ahmedabad
Date: 25/05/2018

CA. Mitt S. Patel
(Partner)
Membership No. 163940

23. Significant Accounting Policies

Company Overview

Mena Mani Industries Limited ("the company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading of Biofuel, Information Technology Products and activities. The company is listed on Bombay Stock Exchange.

Basis for Preparation of Financial statements

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as applicable. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the then applicable Accounting Standards in India ('previous GAAP'). These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. The comparative figures in the Balance Sheet as at March 31, 2017 and April 1, 2016 and Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2017 have been restated accordingly. Accounting Policies have been consistently applied except where newly issued accounting standard is initially adopted or revision to the existing standards requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an on-going basis.

Property, plant and Equipment

Property, plant and equipment are stated at acquisition cost net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Properties in the course of construction are carried at cost, less any recognised impairment losses. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalised along with respective asset.

Depreciation is recognised based on the cost of assets less their residual values over their useful lives, using the straight-line method. The useful life of property, plant and equipment is considered based on life prescribed in schedule II to the Companies Act, 2013 for year 2017-18. For year 2016-17.

Transition to Ind AS

For transition to Ind AS, the Company has opted to adopt the carrying value of all of its property, plant and equipment recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at

fair value through profit or loss are recognised immediately in profit or loss.

Financial assets**Initial recognition and measurement**

All financial assets, are recognised initially at fair value.

Financial liabilities and equity instruments**Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

Trade and other payables are recognised at the transaction cost, which is its fair value.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
 - It is held primarily for the purpose of trading
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
-

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Taxation

Tax on Income comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized. Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss, either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date

Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Where ordinary shares are issued but not fully paid, they are treated in the calculation of basic earnings per share as a fraction of an ordinary share to the extent that they were entitled to participate in dividends during the period relative to a fully paid ordinary share. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

First Time Adoption of Ind AS

The Company has prepared the opening standalone balance sheet as per Ind AS as of April 1, 2016 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain mandatory exceptions under Ind AS 101 and certain optional exemptions permitted under Ind AS 101 availed by the Company as detailed below:

1. Mandatory exceptions to retrospective application of other Ind AS**(a) Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.

The company has not made any changes to estimates made in accordance with Previous GAAP.

(b) Ind AS 109 - Financial Instruments (Derecognition of previously recognized Financial Assets/ FinancialLiabilities)

An entity shall apply the derecognition requirements in Ind AS 109 prospectively for the transactions occurring on or after date of transition to Ind AS.

The Company has applied the derecognition requirements prospectively.

- (c) Ind AS 109 “Financial Instruments” (Classification and Measurement of Financial Assets/ Financial Liabilities)

Classification and measurement of Financial Assets shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of Financial Assets and accordingly has classified and measured financial assets on the date of transition.

- (d) Ind AS 109 “Financial Instruments” (Impairment of Financial Assets): Impairment requirements under Ind AS 109 should be applied retrospectively based on reasonable and supportable information that is available on the date of transition without undue cost or effort.

The borrowings of the Company outstanding as at the transition date, consists of loans whose disbursements have taken place in multiple tranches in different financial years with varying interest rates. In some cases, the rate of interest on the loans are variable in nature and drawl of the loans have been made in multiple instalments with each drawl to be treated as a separate transaction for the purpose of computing the amortised cost. Implementing the requirement of amortised cost retrospectively is impracticable and also the amount is expected to be immaterial and hence the Company has considered the fair value of the financial liability at the date of transition to Ind AS as new amortised cost of that financial liability at the date of transition to Ind AS i.e. 1 April 2016.

2. Optional exemptions

- (a) Deemed cost for property, plant and equipment, and intangible assets

Ind AS 101 permits a first-time adopter to opt to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 “Intangible Assets”.

Accordingly, the Company has opted to measure all of its property, plant and equipment, and intangible assets at their previous GAAP carrying value.

- (b) Investments in subsidiaries, joint ventures and associates

IND AS 101 provides the option to the first-time adopter to account for its investments in subsidiaries, joint ventures and associates at either cost determined in accordance with IND AS 27 or in accordance with IND AS 109.

Accordingly, the Company has opted to measure such investments at cost in accordance with Ind AS 27.

- (c) Determining whether an arrangement contains a lease

The Company has applied Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease to determine whether an arrangement contains a lease on the basis of facts and circumstances existing at the transition date.

The Company has leases of land. The classification of each land as finance lease or operating lease at the date of transition to Ind AS is done based on the basis of facts and circumstances existing as at that date.

22. Notes on Accounts➤ **Contingent Liabilities**

There is no contingent liability as informed by management.

➤ **Capital Expenditure Commitments:** Nil➤ **Quantitative Details regarding stocks :**

Name of the Item	Unit	Opening Stock	Purchase during the Year	Sale during the Year	Closing Stock
Renewable Diesel (INDIZEL) Bio Fuel	LTR	0.00	1500	-	1500

➤ **Related Party Transactions:-**

As per Indian Accounting Standard (Ind AS-24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:
List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Swetank Madhuvir Patel	Managing Director
2	Hina Swetank Patel	Director
3	Narendra Samatbhai Ayer	Director
4	Umeshbhai Rudrakant Naik	Director
5	Payal Punit Pandya	Company Secretary
6	Anar Retail Pvt. Ltd.	Associate Entities
7	Nishan Grafitech Pvt. Ltd.	Associate Entities

➤ **Transactions with Related Parties**

Company has done transaction with the Related Parties. Closing Balances of their Loan Accounts have been stated below. (As on 31st March, 2018)

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Swetank Madhuvir Patel	Loan Taken	9,565,000
		Loan Repaid	9,209,000
		Closing Balance (Loan)	9,544,294
2	Hina Swetank Patel	Sales	96,65,000
		Receipt	16,936,865
		Closing Balance (Trade Receivable)	18,487,865
3	Anar Retail Pvt Ltd	Loan Taken	50,000
		Closing Balance (Unsecured Loan)	50,000
4	Nishan Graphitech Pvt, Ltd.	Trade Receivable (Payment)	1,322,218
		Closing Balance (Trade Receivable)	(611,972)

➤ **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of Ind AS-33.

Particulars	2017-18	2016-17
Net Profit Attributable to share holders	(6,30,36,561)	1,20,966
Weighted average number of equity shares (Nos.)	1,00,34,699	1,00,34,699
Basic and diluted earnings per share (Rs.)	(6.28)[No EPS]	0.01
Nominal value of equity share (Rs.)	10	10

➤ Details of loan made during the year 2017-18 as per section 186(4) of The Companies Act 2013
(Amount in Rs.)

Name of the Entity	Nature of Transaction	Amount (Outstanding)	Purpose of Loan	Period
Pareshbhai Patel	Loan Given	20,00,000	Business	Short Term Advances – On Demand

➤ **Capital Management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Total equity attributable to the equity share holders of the company	100,346,990	100,346,990	100,346,990
As percentage of total capital	42.99%	65.29%	100.00%
Current loans and borrowings	-	-	4,000,000
Non-current loans and borrowings	133,512,812	53,475,000	-
Total loans and borrowings	133,512,812	53,475,000	4,000,000
Cash and cash equivalents	455,832	138,039	4,805,817
Net loans & borrowings	133,056,980	53,336,961	-
As a percentage of total capital	57.01%	34.71%	0.00%
Total capital (loans and borrowings and equity)	233,403,970	153,683,951	100,346,990

➤ Fair Value measurements

Financial instruments by category

Particulars	As at 31st March, 2018			As at 31st March, 2017			As at 1st April, 2016		
	Amortized Cost	FVTPL	FVT OCI	Amortized Cost	FVTPL	FVT OCI	Amortized Cost	FVTPL	FVT OCI
Financial Asset									
Investment	109,391,690	-	-	1,179,222	-	-	-	-	-
Non Current Loan	2,640,000	-	-	955,000	-	-	1,580,000	-	-
Trade receivables	11,789,801	-	-	45,549,948	-	-	42,764,579	-	-
Cash & Cash Equivalents	455,832	-	-	138,039	-	-	4,805,817	-	-
Loan	-	-	-	-	-	-	-	-	-
Total Financial Asset	14,885,633	109,391,690	-	46,642,987	1,179,222	-	49,150,396	-	-
Financial Liabilities									
Borrowings	133,512,812	-	-	53,475,000	-	-	-	-	-
Trade Payables	45,776,500	-	-	40,660,830	-	-	86,791,760	-	-
Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Total Financial Liabilities	179,289,312	-	-	94,135,830	-	-	86,791,760	-	-

* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

Fair value hierarchy

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

B. Fair value hierarchy for assets**Financial assets measured at fair value at March 31, 2018**

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	-	-

Financial assets measured at fair value at March 31, 2017

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	-	-

Financial assets measured at fair value at April 1, 2016

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	-	-

Notes:

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

C. Fair value of financial assets and liabilities measured at amortized cost

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

➤ Financial risk management

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of

risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities

a) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

Trade Receivables

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

For trade receivables, provision is provided by the company as per the below mentioned policy :

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	0	0	0	0
More than 1 Year	11,789,801	0	0	11,789,801
Total	11,789,801	0	0	11,789,801

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Liquidity Table

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

As at March 31, 2018

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	133,512,812	133,512,812
Current financial liabilities			
Borrowings	-	-	-
Trade Payables	45,776,500	-	45,776,500
Other Financial Liability	-	-	-
	45,776,500		45,776,500
Total financial liabilities	45,776,500	133,512,812	45,776,500

As at March 31, 2017

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	53,475,000	-
Current financial liabilities			
Borrowings	-	-	3,68,18,579
Trade Payables	40,660,830	-	1,87,10,038
Other Financial Liability	-	-	0
	40,660,830		5,55,28,617
Total financial liabilities	40,660,830	53,475,000	5,55,28,617

➤ **Reconciliation between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as on March 31, 2017

Particulars	Amount as per IGAAP*	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS			
1 Non-current Assets			
(a) Property , Plant and Equipment	25,630,554	0	25,630,554
(b) Other Intangible assets	122,666,668	0	122,666,668
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Financial Assets :			
i) Investments	0	0	0
ii) Loans	955,000	0	955,000
(f) Deferred tax assets (Net)	5,655,815	0	5,655,815
(g) Other non-current assets	0	0	0
2 Current Assets			
(a) Inventories	0	0	0
(b) Financial Assets :			
i) Investments	1,179,222	0	1179222
ii) Trade Receivables	45,549,948	0	45,549,948
iii) Cash & Cash Equivalents	138,039	0	138,039
iii) Loans	0	0	0
iii) Other Financial Assets	0	0	0
(c) Other Current Assets	27008842	0	27008842
Total Assets	228,784,088	0	228,784,088
I. Equity & Liabilities			
1. Equity			
(a) Share Capital	100,346,990	0	100,346,990
(b) Other Equity	23,912,274	0	23,912,274
2. Liabilities			
A) Non Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	53475000	0	53475000
(b) Deferred Tax Liabilities (Net)	0	0	0
(c) Other Non Current Liabilities	0	0	0
B) Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	0	0	0
ii) Trade Payables	40,660,830	0	40,660,830
iii) Other Financial Liabilities	0	0	0
(b) Other Current Liabilities	10,388,994	0	10,388,994
(c) Short Term Provisions	0	0	0
Total Equity & Liabilities	228,784,088	0	228,784,088

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Reconciliation of equity as on April 1, 2016

Particulars	Amount as per IGAAP*	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	28,223,961	0	28,223,961
(b) Other Intangible assets	196,940,000	0	196,940,000
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Financial Assets :			
i) Investments	0	0	-
ii) Loans	1,580,000	0	1,580,000
(f) Deferred tax assets (Net)	658,729	0	658,729
(g) Other non-current assets	5,414,805	0	5,414,805
2 Current Assets			
(a) Inventories	0	0	0
(b) Financial Assets :			
i) Investments	0	0	0
ii) Trade Receivables	42,764,579	0	42,764,579
iii) Cash & Cash Equivalents	4,805,817	0	4,805,817
iii) Loans	0	0	-
iii) Other Financial Assets	0	0	0
(c) Other Current Assets	268,842	0	268,842
Total Assets	286,585,296	0	286,585,296
I. Equity & Liabilities			
1. Equity			
(a) Share Capital	100,346,990	0	100,346,990
(b) Other Equity	23,791,307	0	23,791,307
2. Liabilities			
A) Non Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	0	0	0
(b) Deferred Tax Liabilities (Net)	0	0	0
(c) Other Non Current Liabilities	0	0	0
B) Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	-	0	-
ii) Trade Payables	86,791,760	0	86,791,760
iii) Other Financial Liabilities	0	0	0
(b) Other Current Liabilities	75,655,239	0	75,655,239
Total Equity & Liabilities	286,585,296	0	286,585,296

Reconciliation of total comprehensive income for the period March 31, 2017

Particulars	Amount as per IGAAP*	Effects of transition to Ind AS	Amount as per Ind AS
Revenue From Operations	16,06,22,605	0	16,06,22,605
Other Income	79,215	0	79,215
Total Revenue	160,701,820	0	160,701,820
Expenses			
Purchase of Stock in Trade	92,453,382	0	92,453,382
Changes in Inventories	0	0	0
Employee Benefit Expenses	576,000	0	576,000
Finance Costs	7,845	0	7,845
Depreciation & Amortisation Expenses	63,832,988	0	63,832,988
Other Expenses	2,713,622	0	2,713,622
Total Expenses	159,583,837	0	159,583,837
Profit Before Exceptional & Extraordinary Items & Tax	1,117,983	0	1,117,983
Exceptional Items	0	0	0
Profit Before Extraordinary Items & Tax	1,117,983	0	1,117,983
Extraordinary Items	0	0	0
Profit Before Tax	1,117,983	0	1,117,983
Tax Expenses			
Current Tax/ Interest on Income Tax/ Deferred Tax	(997,017)	0	(997,017)
Profit/(Loss) for the period from Continuing Operations	120,966	0	120,966
Other comprehensive income			
Items that will not be reclassified to profit or loss	0	0	0
Total comprehensive income for the year, net of tax	120,966	0	120,966

Notes to reconciliation between Indian GAAP and Ind AS

(i) Revenue Recognition

Under Indian GAAP revenue is disclosed net of excise duty. However under Ind AS revenue is disclosed including excise duty.

(ii) Amortisation of processing charges

Under Indian GAAP ancillary cost of borrowing is recognised as expense or capitalized (in case of qualifying asset) in the year in which it is incurred. Under Ind AS the ancillary cost of borrowing is expensed or capitalised at effective interest rate over the period of loan.

➤ **Others**

- Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.
- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Above Disclosure is made after taking into account the principle of materiality.
- In the events of non-availability of suitable supporting vouchers, Directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For, Mena Mani Industries Limited

For, G M C A & Co.

Chartered Accountants
FRN: 109850W

Mr. Swetank m Patel
Managing Director
DIN :00116551

Mr. Narendra S Ayer
Director
DIN:00116692

CA. Mitt S. Patel
(Partner)
Membership No. 163940

Place: Ahmedabad
Date:25/05/2018

Mena Mani Industries Limited				
BALANCESHEET AT 31-03-2018				
Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
I.Assets				
1. Non Current Assets				
(a) Property, Plant and Equipment	1	24,402,782	25,630,554	28,223,961
(b) Other Intangible assets	1	61,333,335	122,666,668	196,940,000
(c) Financial Assets				
(i) Loans	2	2,640,000	955,000	1,580,000
(d) Deferred tax assets (Net)	3	13,791,073	5,655,815	6,587,292
(e) Other non current assets	4	-	-	5,414,805
Total Non Current Assets		102,167,190	154,908,037	238,746,058
2. Current Assets				
(a) Inventories	5	77,542	-	-
(b) Financial Assets				
(i) Investment	6	109,391,690	1,179,222	-
(ii) Trade Receivables	7	11,789,801	45,549,948	42,764,579
(iii) Cash and cash equivalents	8	455,832	138,039	4,805,817
(c) Other current assets	9	27,307,156	27,008,842	268,842
Total Current Assets		149,022,021	73,876,051	47,839,238
Total Assets		251,189,211	228,784,088	286,585,296
ii. Equity and Liabilities				
Equity				
(a) Equity Share Capital	10	100,346,990	100,346,990	100,346,990
(b) Other Equity	11	(39,124,287)	23,912,274	23,791,307
Total Equity		61,222,703	124,259,264	124,138,297
Liabilities				
1) Non Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	12	133,512,812	53,475,000	-
Total Non Current Liabilities		133,512,812	53,475,000	-
2) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payable	13	45,776,500	40,660,830	86,791,760
(b) Other current Liabilities	14	10,677,196	10,388,994	75,655,239
Total Current Liabilities		56,453,696	51,049,824	162,446,999
Total Equity and Liabilities		251,189,211	228,784,088	286,585,296
Contingent Liabilities & Commitments		Nil		
For, Mena Mani Industries Limited			For, G M C A & Co.	
			Chartered Accountants	
			FRN : 109850W	
Mr. Swetank M patel	Mr. Narendra S Ayer			
Managing Director	Director			
DIN: 00116551	DIN : 00116692		CA. Mitt S. Patel	
Place:Ahmedabad			Partner	
Date:25/05/2018			Membership No. 163940	

Mena Mani Industries Limited				
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD				
FROM 01-04-2017 TO 31-03-2018				
Particulars		Note No.	2017-18	2016-17
I	Revenue From Operations	15	171,677,704	160,622,605
II	Other Income	16	12,632,606	79,215
III	Total Revenue (I+II)		184,310,310	160,701,820
IV	Expenses			
	Purchase of Stock in Trade	17	170,386,824	92,453,382
	Changes in Inventories	18	(77,542)	-
	Employee Benefit Expenses	19	677,000	576,000
	Finance Costs	20	8,533,436	7,845
	Depreciation & Amortisation Expenses		62,654,848	63,832,988
	Other Expenses	21	4,918,305	2,713,622
	Total Expenses		247,092,871	159,583,837
V	Profit Before Exceptional & Extraordinary Items & Tax (III-IV)		(62,782,561)	1,117,983
VII	Exceptional Items		-	-
VIII	Profit Before Extraordinary Items & Tax		(62,782,561)	1,117,983
	Prior Period Items		-	-
IX	Profit Before Tax		(62,782,561)	1,117,983
X	Tax Expenses			
	Current Tax		(254,000)	(65,540)
	Deferred Tax		-	(931,477)
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)		(63,036,561)	120,966
XII	Profit/(Loss) from Discontinuing Operations			
XIII	Tax Expense of Discontinuing Operations			
XIV	Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-	-
XV	Profit/(Loss) for the Period (XI+XIV)		(63,036,561)	120,966
XVI	Earning Per Equity Share			
	Basic		(6.28)	0.01
	Diluted		(6.28)	0.01
The Notes referred to above form an integral part of the Balance Sheet				
For Mena Mani Industries Limited			For, G M C A & Co.	
			Chartered Accountants	
			FRN : 109850W	
Mr. Swetank M patel		Mr. Narendra S Ayer		
Managing Director		Director		
DIN : 116551		DIN : 00116692	CA. Mitt S. Patel	
Place : Ahmedabad			Partner	
Date : 5/25/2018			Membership No. 163940	

Mena Mani Industries Limited			
Cashflow Statement for the year ended on 31st March, 2018			
Particulars		2017-18	2016-17
A Cash flow from Operating Activities			
Net Profit Before Tax		(62,782,561)	1,117,983
Adjustments for:			
Add	Depreciation	62,654,848	63,832,988
Less	Provision for Deferred Tax Liabilities	-	(931,477)
Less	Interest income	(4,490,109)	-
Less	Interest on Fixed Deposite		
Add	Share Listing & Processing Fees		
Operating Profit / (Loss) before Working Capital Change		(4,617,822)	64,019,494
Adjustments for:			
Increase/(Decrease) in creditors		5,115,676	(46,130,930)
Increase/(Decrease) in other current liabilities		288,202	(25,266,242)
(Increase)/Decrease in debtors		33,760,147	(2,785,369)
(Increase)/Decrease in inventories		(77,542)	-
(Increase)/Decrease in other current assets		(298,314)	(26,740,000)
Cashflow generated from Operating Activities		34,170,347	(36,903,047)
Income Tax Paid (Net of Refund)		254,000	65,540
Net Cashflow generated from Operating Activities A		33,916,347	(36,968,587)
B Cash flow from Investment Activities			
Purchase\Sale of Fixed Assets (reverse of S.tax)		(93,750)	13,033,750
Interest income from FD Deposite		4,490,109	-
Long Term Loans & Advances		(1,685,000)	625,000
other non Current Assets		-	5,414,805
Deferred Tax Assets		(8,135,258)	931,477
Fixed Deposite		(108,212,468)	(1,179,222)
		-	-
Net Cashflow generated from Investments Activities B		(113,636,367)	18,825,810
C Cash flow from Financiag Activities			
Proceeds from issue of share capital		-	-
Cash Received from share premium		-	-
Increase/(Decrease) in non current liabilities & provisions		-	(40,000,000)
Net Change in Unsecured Loans Taken		80,037,812	53,475,000
Net Cashflow generated from Financing Activities C		80,037,812	13,475,000
Net Change in Cash & Cash Equivalents (A+B+C)		317,792	(4,667,777)
Opening Cash & Cash Equivalents		138,040	4,805,817
Closing Cash & Cash Equivalents		455,832	138,040
For Mena Mani Industries Ltd.		For, G M C A & Co.	
		Chartered Accountants	
		FRN : 109850W	
Mr. Swetank M patel		Mr. Narendra S Ayer	
Managing Director		Director	
DIN : 00116551		DIN : 00116692	
Place : Ahmedabad		CA. Mitt S. Patel	
Date : 5/25/2018		Partner	
		Membership No. 163940	

Mena Mani Industries Limited				
Statement of changes in equity for the period ended March 31, 2018				
		Amount in Rs.		Amount in Rs.
A. Equity Share Capital		2017-18		2016-17
Particulars	No. Shares	Amount	No. Shares	Amount
i) Opening Balance at the beginning of Financial Year	10,034,699	100,346,990	10,034,699	100,346,990
Changes in equity share capital during the year	-	-	-	-
Closing Balance at the end of Financial Year	10,034,699	100,346,990	10,034,699	100,346,990
B. Other Equity		Amount in Rs.		
Particulars	Reserves and Surplus			Total
	Security Premium	General reserve	Retained Earnings	
Balance as at 1st April, 2016	37,000,000	844,452	(14,053,145)	(13,208,693)
Change during the Year	-	-	120,967	120,967
Balance as at March 31, 2017	37,000,000	844,452	(13,932,178)	23,912,274
Change during the Year	-	-	(63,036,561)	(63,036,561)
Other comprehensive income	-	-	-	-
Total Comprehensive Income / (loss) for the year	-	-	(63,036,561)	(63,036,561)
Balance as at March 31, 2018	37,000,000	844,452	(76,968,739)	(39,124,287)
See accompanying notes to the financial statements				
In terms of our report attached				
For Mena Mani Industries Limited		For, G M C A & Co.		
		Chartered Accountants		
		FRN : 109850W		
Mr. Swetank M patel	Mr. Narendra S Ayer			
Managing Director	Director			
DIN : 00116551	DIN : 00116692			
Place : Ahmedabad		CA. Mitt S. Patel		
Date : 25/05/2018		Partner		
		Membership No. 163940		

1 Property, Plant and Equipment

Tangible Assets		Gross Block				Depreciation				Net Block	
Sr No	particulars	As at 01-04-2017	Addition during the year	Deduction during the year	As at 31-03-2018	As at 01-04-2017	Addition during the year	Deduction during the year	As at 31-03-2018	As at 31-03-2018	As at 31-03-2017
1	Air Conditioners	155,792	-	-	155,792	148,002	-	-	148,002	7,790	7,790
2	Computer	5,192,075	-	-	5,192,075	4,735,388	197,080	-	4,932,468	259,607	456,687
3	Office Equipment	1,202,100	-	-	1,202,100	1,020,866	65,440	-	1,086,306	115,794	181,235
4	Plant & Machinery	2,261,325	-	-	2,261,325	1,746,578	113,080	-	1,859,658	401,667	514,746
5	Vehicle	8,718,446	-	-	8,718,446	6,292,195	709,312	-	7,001,507	1,716,939	2,426,254
6	Furniture	1,811,832	-	-	1,811,832	982,180	214,768	-	1,196,948	614,884	829,654
7	EPABX	272,205	-	-	272,205	223,755	21,836	-	245,591	26,614	48,451
8	Land & Building	21,165,737	93,750	-	21,259,487	-	-	-	-	21,259,487	21,165,737
Total		40,779,512	93,750	-	40,873,262	15,148,964	1,321,516	-	16,470,480	24,402,782	25,630,554

1 Intangible Assets

Intangible Assets		Gross Block				Depreciation				Net Block	
Sr No	particulars	As at 01-04-2017	Addition during the year	Deduction during the year	As at 31-03-2018	As at 01-04-2017	Addition during the year	Deduction during the year	As at 31-03-2018	As at 31-03-2018	As at 31-03-2017
1	Rights for advertisement	184,000,000	-	-	184,000,000	61,333,333	61,333,332	-	122,666,665	61,333,335	122,666,668
Total		184,000,000	-	-	184,000,000	61,333,333	61,333,332	-	122,666,665	61,333,335	122,666,668

2 Loans

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a) Secure Loans & Advances, Considered good	-	-	-
b) Unsecured, Considered good	2,640,000	955,000	1,580,000
c) Other Consider doubtful	-	-	-
Total	2,640,000	955,000	1,580,000

3 Deferred Tax Assets (Net)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
On Account of Depreciation		5,278,000	356,173
On Account of Loss and Unabsorbed Depreciation upto earlier year		377,815	5,657,458
On Account of Loss of current year			573,661
	13,791,073		
Total	13,791,073	5,655,815	6,587,292

4 Other Non Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Outstanding for more than 6 months from the due date	-	-	-
Unsecured, considered good	-	-	5,414,805
	-	-	-
Total	-	-	5,414,805

5 Inventories

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Closing Stock	77,542	-	-
Total	77,542	-	-

6 Investments

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Fixed Deposit			
FDR with ICICI Bank	1,190,857	1,179,222	-
FDR with Axis Bank	103,200,833	-	-
My Own Eco Energy Pvt Ltd.	5,000,000	-	-
Total	109,391,690	1,179,222	-

7 Trade Receivables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Outstanding for 6 months from the due date			
Unsecured, considered good	11,789,801	45,549,948	42,764,579
Total	11,789,801	45,549,948	42,764,579

8 Cash & Cash Equivalents

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Cash on Hand	24,394	9,385	899,986
Balance with Banks	431,438	128,654	3,905,831
Total	455,832	138,039	4,805,817

9 Other Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Balance with government authorities			
(a) TDS Receivable AY 12-13	55,863	55,863	55,863
(b) TDS Receivable AY 13-14	41,335	41,355	41,355
(c) TDS Receivable AY 15-16	-	4,738	4,738
(d) TDS Receivable AY 16-17	-	166,886	166,886
(e) TDS Receivable AY 18-19	282,379	-	-
(f) Receivable SGST	92,142	-	-
(g) Receivable CGST	92,142	-	-
(h) Receivable IGST	496	-	-
(i) Service Tax Receivable	26,742,800	26,740,000	-
Total	27,307,156	27,008,842	268,842

10 Share Capital**Authorized, Issued, Subscribed and Paidup share capital**

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital						
Equity Shares of Rs. 10 Each	10,034,699	100,346,990	16,500,000	165,000,000	16,500,000	165,000,000
Total						
Issued Share Capital						
Equity Shares of Rs. 10 Each	10,034,699	100,346,990	10,034,699	100,346,990	10,034,699	100,346,990
Total	10,034,699	100,346,990	10,034,699	100,346,990	10,034,699	100,346,990
Subscribed & Fully Paid						
Equity Shares of Rs. 10 Each	10,034,699	100,346,990	10,034,699	100,346,990	10,034,699	100,346,990
Total	10,034,699	100,346,990	10,034,699	100,346,990	10,034,699	100,346,990

Reconciliation of Share Capital

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Equity Shares						
Shares Outstanding at the Beginning of the Year	10,034,699	100,346,990	10,034,699	100,346,990	6,334,699	63,346,990
Shares cancelled during the year (Under the Scheme of Capital Reduction)	-	-	-	-	3,700,000	37,000,000
Shares issued during the year (Under the Scheme of Capital Reduction)	-	-	-	-	-	-
Shares issued during the year (Against Shares of Subsidiary Company)	-	-	-	-	-	-
Shares Outstanding at the End of the Year	10,034,699	100,346,990	10,034,699	100,346,990	10,034,699	100,346,990

Share Holders Holding More than 5% Share

Name of the Share Holders	As at 31st March, 2018		As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Swetank Maduvir Patel	2,735,369	27.26	2,735,369	27.26	2,735,369	27.26
Hinaben Swetank Patel	1,525,610	15.20	1,525,610	15.20	1,525,610	15.20
Shraddha Cable	1,250,000	12.46	1,250,000	12.46	1,250,000	12.46
Ashoka Metrcast Ltd.	1,250,000	12.46	1,250,000	12.46	1,250,000	12.46
Akhil Retail Private Limited	1,200,000	11.96	1,200,000	11.96	1,200,000	11.96

11 Reserve & Surplus

Particulars	2017-18	2016-17	2015-16
Amalgamation Reserve			
Opening balance	844,452	844,452	-
(+) Adjustment in pursuant to the scheme of Amalgamation	-	-	844,452
Closing Balances	844,452	844,452	844,452
Securities Premium	37,000,000	37,000,000	37,000,000
Profit & Loss A/c			
Opening balance	(13,932,178)	(14,053,145)	(11,792,071)
(+) Transfer of Current Year Profit	(63,036,561)	120,967	(2,261,074)
Closing Balance	(76,968,739)	(13,932,178)	(14,053,145)
Total	(39,124,287)	23,912,274	23,791,307

12 Long term Borrowings

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured Loans repayable on Demand			
Anar Retail Pvt Ltd	50,000	-	-
Goodness Consultant Pvt Ltd	24,083,575	50,075,000	-
Dharam S Patel	35,216,900	-	-
Hina Swetank Patel	35,338,887	-	-
Swetank Patel	38,823,450	3,400,000	-
Total	133,512,812	53,475,000	-

13 Trade Payables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Trade Payable	45,776,502	40,660,832	86,791,761
Total	45,776,502	40,660,832	86,791,761

The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise regarding:

(a) Amount due and outstanding to suppliers as at the end of the accounting year;

(b) interest paid during the year;

(c) interest payable at the end of the accounting year;

(d) interest accrued and unpaid at the end of the accounting year; have not been given, the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

14 Other Current Liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
TDS Payable	721,764	25,650	2,233,967
VAT Payable	-	-	47,357
Salary Payable	-	43,000	-
Unpaid Statutory Liability	9,598,575	10,214,250	-
Deposit From Directors	100,000	100,000	100,000
Provision for Expense	-	6,096	45,947
NSI Infinium global Pvt Ltd.	-	-	33,227,968
Payable CGST	128,428	-	-
Payable SGST	128,428	-	-
Other Short term Liabilities	-	-	40,000,000
Total	10,677,196	10,388,996	75,655,239

15 Revenue from Operations

Particulars	2017-2018	2016-2017
Sale of Trading goods	171,677,704	92,527,605
Advertising on Website income	-	68,095,000
Total	171,677,704	160,622,605

16 Other Income

Particulars	2017-2018	2016-2017
Bank Interest	-	79,215
Interest on Fixed Deposit	4,490,109	-
Interest on Receivable TDS	7,239	-
Deferred Tax Income	8,135,258	-
Total	12,632,606	79,215

17 Purchase of Stock in Trade

Particulars	2017-2018	2016-2017
Purchase of Goods	170,386,824	92,453,382
Total	170,386,824	92,453,382

18 Change in Inventory

Particulars	2017-2018	2016-2017
(A) Opening Stock	-	-
Finished Goods		
(A) Closing Stock	77,542	-
Finished Goods	77,542	-
Total	(77,542)	-

19 Employee Benefit Expenses

Particulars	2017-2018	2016-2017
Salary Bonus Expense & Staff Welfare	677,000	576,000
Total	677,000	576,000

20 Finance Costs

Particulars	2017-2018	2016-2017
Bank Charges and Other borrowing costs	49,360	7,845
Interest Expense	8,484,076	-
Total	8,533,436	7,845

21 Other Expenses

Particulars	2017-2018	2016-2017
Auditor's Remuneration	-	60,000
Premium on Forwarding Booking Exps	1,926,388	-
Insurance Expense	177,467	63,091
Vat Expense	697,786	-
Professional Fees	158,000	127,675
Rent Expense	1,307,250	1,447,950
Stock Exchange Fees	287,500	229,000
Miscellaneous Expenses	363,914	785,906
Advertisement Expenses	23,688	22,875
Telephone Expense	73,289	74,022
Stationary & Printing Expense	45,134	23,017
Petrol & Vehical Expense	-	99,588
Interest on Vat	26,882	1,260
Donation	-	100,000
Interest Expense on Tds	1,168	104,383
Share Transfer Expense	-	19,400
Other Miscellaneous Expenses	193,753	341,361
Total	4,918,305	2,713,622

MENA MANI INDUSTRIES LIMITED

(Formerly known as Anar Industries Limited)

Regd. Office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059. CIN: L29199GJ1992PLC018047**ATTENDANCE SLIP**

Name of the attending Shareholder/Proxy : _____
 Shareholder's Folio No. /Client ID : _____
 No. of Shares held : _____

I/We hereby record my/our presence at the Annual General Meeting held on Saturday, September 29, 2018 at the Registered Office of the Company at 1:00 p.m.

Signature of the Attending Shareholder/Proxy: _____

- Notes: 1. Share holder/Proxy holder wishing to attend the meeting must bring the attendance slip to the Meeting and hand it over at the entrance duly signed.
 2. Share holder/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting

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MENA MANI INDUSTRIES LIMITED

(Formerly known as Anar Industries Limited)

Regd. Office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059. CIN: L29199GJ1992PLC018047**FORM NO. MGT-11****PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014 Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

CIN: L29199GJ1992PLC018047

Name of the company: MENA MANI INDUSTRIES LIMITED

Registered office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059

Name of the member (s): _____

Folio No/ Client Id: _____

Registered address: _____

DP ID: _____

E-mail Id: _____

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

- | | | |
|----------------------------------|----------------------------------|------------------|
| 1. Name: _____ | 2. Name: _____ | 3. Name: _____ |
| Address: _____ | Address: _____ | Address: _____ |
| E-mail Id: _____ | E-mail Id: _____ | E-mail Id: _____ |
| Signature: _____, or failing him | Signature: _____, or failing him | Signature: _____ |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 29th day of September, 2018 At 1:00 p.m. at 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059 and at any adjournment thereof in respect of such resolutions as are indicated in the notice.

Signed this ____ day of ____ 2018

Signature _____

Signature of Proxy Holder(s) _____

Notes:

1. Proxy need not be a member.
2. Alterations, if any made in the form of proxy should be initialed;
3. Proxy must be deposited at the Registered Office of Mena Mani Industries Limited not later than 48 hours before the time for holding the meeting.
4. In case of multiple proxies, proxy later in time shall be accepted.
5. A form of appointment naming a proxy and a list of individuals who would be willing to act as Proxies will be made available on receipt of request in writing to the Company Secretary.

Affix Revenue Stamp

BOOK POST

To,

If undelivered please return to:

MENA MANI INDUSTRIES LIMITED

[Formerly known as ANAR INDUSTRIES LIMITED]

CIN: L29199GJ1992PLC018047

4th Floor, "KARM" Corporate House,

Opp. Vikramnagar, Nr. Newyork Timber,

Ambli - Bopal Road, Ahmedabad – 380059.

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