



Hit Kit Global Solutions Limited

Regd. Off.: 55, Tirupati Plaza, 1st Floor, Tirupati Shopping Centre Premises Co-Op. Soc. Ltd., S.V. Road, Santacruz (West), Mumbai - 400 054.
Tel. No.: 022-65614984 / 26002894. (M) 9920654669. Email. hitkit.global@gmail.com. Website: www.hitkitglobal.com

CIN:L70100MH1988PLC049929

05th September, 2019

BSE Ltd.,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

BSE Scrip Code: 532359

Sub: Submission of Annual Report under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of Annual General Meeting for the financial year 2018-19, which is being dispatched / sent to the members by the permitted mode(s).

The Annual Report containing the AGM Notice is also uploaded on the Company's website viz. www.hitkitglobal.com

Kindly take the above information on your record & oblige.

Thanking you.

Yours Faithfully
For Hit Kit Global Solutions Limited

Ishita Sanghavi
Company Secretary & Compliance Officer.



Encl.: Annual Report for the F.Y. 2018-19



Front Inside cover page

CORPORATE INFORMATION

Board of Directors	Mr. Kamal Agrawal – Managing Director
	Mrs. Premlata Purohit - Non Executive Chairman (Independent Director) ¹
	Mr. Arvind Sharma – Executive Independent Director
	Mr. Amit Khandelwal-Executive Independent Director ² .
	Mr. Gopal Vyas- Non Executive Independent Director ³
Statutory Auditors	M/s. B. M. Gattani & Co., Chartered Accountants
Company Secretary & Compliance Officer	Mrs. Ishita Rushabh Sanghavi ⁴
Chief Financial Officer	Mr. Jeetendra Chanda ⁵ Mr. Rajesh Mavani
Practising Company Secretary	M/s Monika Thanvi & Associates
Bankers	IDBI, Mumbai
Registrar & Share Transfer Agent	Adroit Corporate Service Pvt. Limited 19, Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059
Registered Office	55, Tirupati Plaza, 1 st Floor, Tirupati Shopping Centre Premises Co-Op. Society Ltd., S V Road, Santacruz (W), Mumbai 400 054 Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894 E-mail address: info@hitkitglobal.com Website: www.hitkitglobal.com
Corporate Identification No	L70100MH1988PLC049929

1. Appointment of Mrs. Premlata Purohit as Non-Executive, Independent Director w.e.f. 13th November, 2018 & as the Chairman w.e.f 1st April 2019.
2. Mr Amit Khandelwal resigned with effect from 30th March 2019.
3. Appointment of Mr. Gopal Vyas as Non-Executive, Independent Director w.e.f. 13th November, 2018.
4. Appointment of Mrs. Ishita Rushabh Sanghavi w.e.f 21st November, 2018.
5. Resignation of Mr. Rajesh Mavani as the Chief Financial Officer of the Company and appointment of Mr. Jeetendra Chanda w.e.f from 30th March, 2019.

31ST ANNUAL GENERAL MEETING	
Date	28 th September, 2019
Day	Saturday
Time	10.30 A.M.
Venue	Kamal Banquet Hall, 188/1500-1501, Best Road, Opp. Neeta Bldg., Near Oshiwara Bus Depot, Motilal Nagar I, Goregaon West, Mumbai, Maharashtra 400104
Book Closure	21.09.2019 to 28.09.2019 (Both days inclusive)

Members are requested to bring their copy of Annual Report at the Annual General Meeting.

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NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Shareholders of Hit Kit Global Solutions Limited will be held on Saturday, 28th September, 2019 at 10.30 a.m. at Kamal Banquet Hall, 188/1500-1501, Best Road, Opp. Neeta Bldg., Near Oshiwara Bus Depot, Motilal Nagar I, Goregaon West, Mumbai, Maharashtra 400104 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2019 and the Reports of the Board of Directors' and Auditors' thereon.

SPECIAL BUSINESS:

2. **To approve appointment of Mrs. Premlata Purohit (DIN: 07846020) as an Independent Director of the Company:**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mrs. Premlata Purohit (DIN: 07846020) who was appointed as an Additional Director of the Company with effect from 13th November, 2018 by the Board of Directors and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mrs. Premlata Purohit (DIN: 07846020), who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and Rules framed thereunder and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 13th November, 2018, be and is hereby approved.

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

3. **To approve re-appointment of Mr. Arvind B. Sharma (DIN: 03580605) as an Independent Director of the Company:**

To consider and, if thought fit, to pass, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee, Mr. Arvind B. Sharma (DIN: 03580605), whose term of office as an Independent

Director expires on the conclusion of this Annual General Meeting and who is eligible for reappointment, be and is hereby re-appointed for a second term of 5 (five) years as an Independent Director, not liable to retire by rotation and who shall hold office of Independent Director up to the conclusion of 36th Annual General Meeting of the Company to be held in calendar year 2024.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of forms to Registrar of Companies and submitting necessary intimation with Stock Exchange.”

By Order of the Board
For Hit Kit Global Solutions Limited
sd/-
Kamal Agrawal
Managing Director

Registered Office:
55, Tirupati Plaza, 1st Floor,
Tirupati Shopping Centre Premises
Co-Op. Society Ltd., S.V. Road,
Santacruz (W), Mumbai-400054.

Place: Mumbai,
Date: August 13, 2019.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and the proxy need not be a member of the company. A person can act as proxy on behalf of the company. A person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the company.
2. The instrument appointing proxy should however be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc. Must be supported by an appropriate resolution/authority, as applicable.
3. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf.
4. In case of joint holders attending the meeting, 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.
5. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, 21st September, 2019 to Saturday, 28th September 2019 (both days inclusive), both days inclusive.
6. 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.
7. Members who hold shares in electronic form are requested to mention their DP ID and Client ID number and those who hold shares in physical form are requested to mention their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the AGM.
8. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
9. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
10. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
11. All documents referred to in the Notice shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof up to the date of the Meeting.
12. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / Demat form, the members may please contact their respective depository participant.
13. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.
14. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:

- Register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
 - Register of directors & Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Registers shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to a person attending the meeting.
15. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
 16. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
 17. Route Map for the directions to the venue of the meeting is available on website of the company www.hitkitglobal.com.
 18. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
 19. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with M/s Adroit Corporate Services Pvt Ltd- prafuls@adroitcorporate.com
 20. Members, who still hold share certificates in physical form are advised to dematerialize their shareholding to avail of the numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
 21. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 22. Members / Proxies are requested to bring the copies of annual reports to the meeting.
 23. Pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") and Secretarial Standards issued by the Institute of Company Secretaries of India, a brief note on the background and the functional expertise of the Directors of the Company seeking re-appointment along with the details of other Directorships, memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se is set out in the Brief Resume appended to this Notice.

24. Voting through electronic means:

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Regulation 44 of SEBI Listing Regulation, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 21st September, 2019 (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (4) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the remote e- voting process, through the e-voting

platform provided by M/s. Adroit Corporate Services Pvt. Ltd. Person who is not a member as on the cut-off date should treat this Notice for information purpose only.

A. The instructions for shareholder voting electronically are as under:

- (i) The voting period begins on Wednesday, 25th September, 2019 at 9.00 a.m. and ends on Friday, 27th September, 2019 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 21st September, 2019 (end of the day) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<ul style="list-style-type: none"> 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 (v).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant "HIT KIT GLOBAL SOLUTIONS LIMITED" on which you choose to vote.
- (v) 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.
- (vi) Click on the "HIT KIT GLOBAL SOLUTIONS LIMITED" if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xii) 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. You can also send your queries/ grievances relating to e-voting at:- Name : Mr Rakesh Dalvi, Deputy Manager, Address : Phiroze Jeejeebhoy Towers, 16th Floor, Dalal Street, Mumbai – 400001. Email Id/Phone Number(s): rakeshd@cdslindia.com / 022 22728588, Toll free no: 18002005533.

B. For members who receive the notice of annual general meeting in physical form:

- i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No. (i) to (xx) under heading 'A' above to vote through e-voting platform.

C. Voting facility at annual general meeting:

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting either through electronic voting system or polling paper and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.

- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

D. General instructions:

- i. The Company has appointed Ms. Monika Thanvi & Associates, a Practising Company Secretary (ACS No.31494, COP No. 11567] as the Scrutinizer to the e-voting process, in a fair and transparent manner.
- ii. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same
- iii. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- iv. The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.hitkitglobal.com and on the website of www.evotingindia.com and shall also be communicated to the stock exchanges. The resolution shall be deemed to be passed at the annual general meeting of the Company, scheduled to be held on Saturday, 28th September, 2019.

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 2:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 13th November, 2018 had appointed Mrs. Premlata Purohit (DIN: 07846020), as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

As an Additional Director, Mrs. Premlata Purohit (DIN: 07846020), holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mrs. Premlata Purohit (DIN: 07846020), confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Premlata Purohit (DIN: 07846020), is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company. In the opinion of the Board, Mrs. Premlata Purohit (DIN: 07846020), fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

Pursuant to provisions of SEBI (LODR) Regulations 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India, relevant particulars of Directors seeking re-appointment at this AGM are given here below:

<u>Particulars</u>	<u>Details</u>
Name	Mrs. Premlata Purohit
DIN	07846020
Date of Birth / Age	15/08/1985/ 34
Designation	Non-Executive Independent Director
Experience in functional area	Direct Taxation & Accounting & Assessment Proceeding. Her acumen spans across the areas of internal Audits, Tax Audits, Vat Audit, Representation Services and designing of Standard Operating Procedures. She also possesses a deep understanding of complexities of Accounting Issues and Audit Process with a penchant for ensuring time delivery.
Qualification	Chartered Accountant
Terms and Condition of Appointment & re-appointment along with Remuneration sought to be paid and last drawn Remuneration	As per Terms & Condition set out in Appointment Letter
Directorship in other Companies (Public Limited Companies)	1. Taparia Tools Limited

Membership of Committees of other Public Companies (Audit Committee / Nomination Remuneration Committee / Stakeholders Relationship Committee)	NIL
No. of Shares held in the company (Shareholding)	NIL
Date of Original Appointment on the Board	13.11.2018
No. of board meetings attended during Financial Year 2018-19	3
Remuneration sought to be paid	NIL
Remuneration last paid	Not Applicable
Relationship with other Director, Manager & KMP	No relationship with other Directors or KMP of the Company

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

ITEM NO. 3:

Mr. Arvind Bansilal Sharma (DIN: 03580605) was appointed as Independent Directors of the Company by the members at the Annual General Meeting of the Company held on 30th September, 2014 for a period of five consecutive years up to the conclusion of 31st Annual General Meeting of the Company to be held in calendar year 2019.

As per Section 149 (10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company for another term of up to five consecutive years on the Board of the Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arvind Bansilal Sharma (DIN: 03580605), being eligible for re-appointment as Independent Director and offering himself for re-appointment, are proposed to be re-appointed as Independent Director for second term of five consecutive years up to the conclusion of 36th Annual General Meeting of the Company to be held in calendar year 2024.

The Company has received declaration from them stating that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have also given their consent to continue to act as Directors of the Company, if so appointed by the members. In the opinion of the Board, Mr. Arvind Bansilal Sharma (DIN: 03580605) fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for their re-appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Arvind Bansilal Sharma (DIN: 03580605) as Independent Director for another term of five consecutive years up to the conclusion of 36th Annual General Meeting of the Company to be held in calendar year 2024, for the approval of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. Pursuant to provisions of SEBI (LODR) Regulations 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India, relevant particulars of Directors seeking re-appointment at this AGM are given here below:

DIN	03580605
PAN	CYIPS4924F
Nationality	Indian
DOB	26.11.1949
Date of Original Appointment	30.09.2014
Re-appointment	Conclusion of 36 th Annual General Meeting of the Company to be held in calendar year 2024
Designation	Independent Director / Non-Executive Director
Experience / Expertise	32 years of experience in office administrative.
Educational Qualifications	B.COM
Companies in which He holds Directorship	NIL
Shareholding as on 31st March, 2019	NIL
Relationship with other Directors and KMPs	No relationship with other Directors or KMP of the Company
No. of board meetings attended during Financial Year 2018-19	He was present in all Meetings of the Board held in Year 2018-19
Remuneration sought to be paid	NIL
Remuneration last paid	NIL

By Order of the Board
For Hit Kit Global Solutions Limited
sd/-
Kamal Agrawal
Managing Director

Registered Office:
55, Tirupati Plaza, 1st Floor,
Tirupati Shopping Centre Premises
Co-Op. Society Ltd., S.V. Road,
Santacruz (W), Mumbai-400054.

Place: Mumbai,
Date: August 13, 2019.

Directors Report

To The Members Hit Kit Global Solutions Limited,

Yours Company's Directors are pleased to present 31st Annual Report of the Company, along with Audited Accounts, for the financial year ended March 31st, 2019.

1. Financial Performance

- a) The salient features of the Company's financial performance for the year under review are as follows:

Particulars	(Rs. In Lakhs)	
	31.03.2019	31.03.2018
Gross Revenue	31.64	19.94
Operating Profit before Interest, Depreciation and Amortization and Tax	0.25	(4.28)
Interest	-	-
Depreciation	0.18	0.15
Profit before tax (PBT)	0.06	(4.43)
Provision for Taxation	-	(0.07)
Profit after tax (PAT)	0.06	(4.49)

b) Operations & Performance of the Company

During the year under the review, the Company has recorded gross revenue of Rs. 31.64 lakhs as against Rs. 19.94 lakhs in the previous year. After offsetting the expenses the company made a profit after tax of Rs.0.06 against Loss of Rs. 4.49 lakhs in the previous year.

The Earning per Share (EPS) for the year was Rs. (0.00) as against Rs. 0.00 for previous year.

c) Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

d) Particulars of Loans, Guarantees or Investments:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to Accounts of the Financial Statements provided in this Annual Report.

e) Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. The policy on RPTs as approved by Board is uploaded on the Company's website <https://www.hitkitglobal.com/img/pdf/Related%20Party.pdf>

In view of above, All Related Party Transactions (RPTs) which were entered into during the Financial

Year 2018-19 were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2018-19, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before the Audit Committee for approval.

A statement showing the disclosure of transactions with related parties including the transaction if any with any person or entity belonging to the promoter / promoter group which hold(s) 10% or more shareholding in the listed entity as required under Accounting Standard 18 is set out separately in Notes to accounts of Financial Statements annexed to this Annual Report. There were no material transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Companies Act, 2013 in **Form AOC-2** is not applicable.

4. Dividend

In order to conserve resources for future growth, your Directors do not recommend any dividend for the year 2018-19

5. Transfer to Reserves

The Board of Directors has not appropriated and transferred any amount to any Reserve and has decided to retain the entire amount in profit and Loss account.

6. Unpaid Dividend & IEPF:

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have unclaimed dividend which remains to be transferred to Investor Education & Protection Fund (IEPF).

7. Changes in Share Capital

During the year, Company has not made any allotment of Equity or preference Shares.

8. Disclosure Relating To Equity Shares with Differential Rights

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

9. Disclosure Relating To Sweat Equity Shares

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

10. Disclosures In Respect Of Voting Rights Not Directly Exercised By Employees

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

11. Disclosure Under Section 67 (3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

12. Report on performance of Subsidiaries, Associates and Joint Venture Companies:**a. Subsidiaries:**

The Company has no Holding or Subsidiary Or Associates Company as on 31st March, 2019.

b. Joint Venture:

The Company has a Joint Venture (A.O.P.) to be known in the name of 'ENGINEERS INDIA ASSOCIATES' for the construction and development of resort project near Lonavala, Dist. Pune.

Statement containing salient features of financial statements of Joint Venture pursuant to section 129 of the Companies Act, 2013 (Act) read with Rule 5 of the Companies (Accounts) Rules, 2014 is annexed to this Report in the prescribed Form AOC -1, as **"Annexure 2"**.

13. Adequacy of Internal Financial Controls

Internal financial controls with reference to the financial statements were adequate and operating effectively

The details pertaining to adequacy of internal financial controls with reference to the Financial Statements pursuant to Rule 8 (5) (viii) of the Companies (Accounts) Rules, 2014 are included in Management Discussion & Analysis, which forms part of this report.

14. Matters Related To Directors and Key Managerial Personnel**a. Board of Directors**

- During the year 2018-19, Board of Directors met Six Times viz. on 25th May, 2018; 13th August, 2018; 13th November, 2018; 21st November, 2018; 14th February, 2019; 30th March, 2019. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- Mrs. Premlata Purohit and Mr. Gopal Vyas has been appointed as the additional Directors with effect from 13th November, 2019. The appointment is for a period of 5 years subject to approval of Shareholders, which is being included in the notice of the Annual General Meeting.
- Mr. Amit Khandelwal, an Independent Director of the Company on account of his professional commitments has tendered his resignation with effect from 30th March, 2019.

The Board places on record its appreciation for the invaluable services rendered by Mr Amit Khandelwal to the Board and Company during his tenure as member of the Board/Committees of the Board

- Mr. Arvind Bansilal Sharma (DIN: 03580605) was appointed as Independent Directors of the Company by the members at the Annual General Meeting of the Company held on 30th September, 2014 for a period of five consecutive years up to the conclusion of 31st Annual General Meeting of the Company to be held in calendar year 2019. He will be Re- appointed in upcoming 36th AGM for second term of 5 Years. Necessary Resolution for re-appointment of Mr. Arvind Bansilal sharma (DIN: 03580605), as an Independent Director of the Company is included in the Notice of Annual General Meeting for seeking approval of members.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under the Act and SEBI (LODR), 2015 and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive director. The same was discussed in the Board meeting held subsequently to the meeting of the independent directors, at which the performance of the Board, its Committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees for attending meetings of Board/Committee of the Company.

Independent Directors are familiarized with their roles, rights and responsibilities in the Company through induction programmes at the time of their appointment as Directors and through presentations made to them from time to time. The details of familiarization programmes conducted have been hosted on the website of the Company and can be accessed at www.hitkitglobal.com

b. Key Managerial Personnel

i. Appointment

- On the recommendation of Nomination and Remuneration Committee, Mrs. Ishita Rushabh Sanghavi as a Company Secretary (KMP) of the Company with effect from 21st November, 2018 pursuant to Section 203 of Companies Act, 2013 and Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- On the recommendation of Nomination and Remuneration Committee, Mr. Jeetendra P Chanda as a Chief Financial Officer (KMP) of the Company with effect from 30th March, 2019 pursuant to Section 203 of Companies Act, 2013 and Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

ii. Resignation

- During the year, Ms. Kirti Airen tendered her resignation on 21st June, 2018 from the post of Company Secretary and Compliance Officer of the Company.
- During the year, Mr. Rajesh Mavani, tendered his resignation on 31st January 2019 from the post of Chief Financial Officer of the Company.

15. Material changes and commitments affecting the financial position of the Company

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

16. Directors' Responsibility Statement

Pursuant to Section 134(3) (C) of the Companies Act, 2013, Directors confirm that -

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the company as at March 31, 2019 and of the profit and loss of the company for that period

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

17. Audit Committee

The Audit Committee of the Board pursuant to Section 177(2) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 consist of Three Directors and all are Independent Directors and constitutes majority.

18. Nomination and Remuneration Committee

The Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and recommend to the Board of a policy, relating to the remuneration for the directors, key managerial personnel and other employees has been attached as "Annexure 4" to this report

19. Presentation of Financial Results

The financial results of the Company for the year ended 31 st March, 2019 have been disclosed as per Schedule III to the Companies Act, 2013.

20. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

As your company is not engaged in manufacturing activities, the reporting requirement on these matters is not applicable and Foreign exchange earning & outgo during the year is NIL

21. Secretarial Standard of ICSI

Pursuant to the approval given on 10 April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The Company is in compliance with the same.

22. Risk Management Policy:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors.

23. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

24. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR), 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually, as well as, the evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders Relationship Committees.

The performance of the Board was evaluated by the Board after seeking feedback from all the Directors on the basis of the parameters/criteria, such as, degree of fulfillment of key responsibility by the Board, Board Structures and Composition, establishment and delineation of responsibilities to the Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics and quality of relationship between the Board and the Management.

The performance of the committees viz. Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility and Stakeholders Relationship Committee was evaluated by the Board after seeking feedback from Committee members on the basis of parameters/criteria such as degree of fulfillment of key responsibilities, adequacy of committee composition, effectiveness of meetings, committee dynamics and, quality of relationship of the committee with the Board and the Management.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of self- assessment questionnaire and feedback/inputs from other Directors (without the concerned director being present).

In a separate meeting of Independent Directors, the performance of Non-Independent Directors of the Board as a whole and the performance of the Chairman were evaluated.

25. Policies of the Company

Your Company has posted the following documents on its website www.hitkitglobal.com.

- a) Code of Conduct and Ethics
- b) Whistle Blower Policy (Vigil Mechanism)
- c) Related Party Transaction Policy
- d) Familiarisation Programme for the benefit of the Independent Directors
- e) Nomination and Remuneration Policy
- f) Policy for determining materiality of events
- g) Policy for determining “material subsidiary” of the company.

26. Significant and Material Orders Passed by Regulators or Courts or Tribunals:

The company received the order from SEBI dated May 21, 2018 confirming the following directions:

- a) The trading in securities of HKGSL shall be reverted to the status as it stood prior to issuance of letter dated August 7, 2017 by SEBI.
- b) Stock Exchange shall appoint an independent auditor to conduct forensic audit of the financials of HKGSL to establish their genuineness.
- c) The limitation on the transfer of shares held by the Promoters and Directors as mentioned in para 1(b) of SEBI's letter dated August 07, 2017 is removed.
- d) The other actions envisaged in SEBI's letter dated August 07, 2017 in para 1 (d) as may be applicable, and the consequential action taken by Stock Exchanges shall continue to have effect against HKGSL.

During the year forensic auditor were appointed by the SEBI and all the required documents were submitted by the company. No further order received by the company from SEBI till date

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

27. Auditors of the Company

a. Statutory Auditor

- i. Pursuant to the provisions of Section 139 of the Companies Act, 2013, at 30th Annual General Meeting held on 29th September, 2018 the Members approved appointed M/s. B.M. Gattani & Co., Chartered Accountants, (FRN:-113536W) as Statutory Auditors of the Company to hold office until the conclusion of the 35th Annual General Meeting,
- ii. There are no qualifications, reservations or adverse remarks made by the statutory auditors in their audit reports on the financial statements for the year ended March 31, 2019.

b. Secretarial Auditor

- i. Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made thereunder the Company has appointed, M/s. Monika Thanvi & Associates (membership number: 31494) Practicing Company Secretary, to undertake the secretarial audit of the Company. Secretarial Audit Report for the year 2018-19 given by Mrs. Monika Thanvi in the prescribed form MR-3 as **"ANNEXURE-1"** to this Report.
- ii. The Management reply for the observation raised by the Secretarial Auditor is as under:

Observation	Reply
The Composition of Nomination and Remuneration Committee was not as per Section 178 of Companies Act, 2019 till September Quarter. However, Company has complied with the said provisions by reconstituting the same with effect from the conclusion of board meeting dated 13.11.2018. The Company is exempted from Regulation 19 of (Listing Obligation and disclosure Requirements) Regulations, 2015	Company was finding for the suitable candidate and thereafter appointed Mr. Gopal Vyas and Mrs. Premalata Purohit w.e.f.13.11.2018 and complied with same. Your Company is exempted from Regulation 17 to Regulation 27 of LODR being its paidup Share Capital less then 10 crore and Net worth less then 25 crore as per clause 2 of Regulation 15 of LODR.
The Company has appointed woman director w.e.f. 13.11.2018 on the board in compliance with SEBI LODR Regulation 17 and section 149 read with Rule 3 of Companies (appointment and Qualification of Directors) Rules, 2014 of Companies act, 2013.	Company was unable to find suitable candidate for the same and thereafter appointed Mrs. Premalata purohit and complied with the same as per Companies Act, 2013. Your Company is exempted from Regulation 17 to Regulation 27 of LODR being its paid up Share Capital less then 10 crore and Net worth less then 25 crore as per clause 2 of Regulation 15 of LODR.
The Company has not complied with the provisions of Section 117(3) of Companies Amendment Act, 2017 with regard to delay in filing of MGT 14 for the resolutions passed under section 179(3) of the act in Board Meeting dated 25.5.2018 and 13.08.2018.	Company has inadvertently missed the filing of the mentioned E-forms with ROC and thereafter filed the same at later date.
Mr. Amit Khandelwal , Non executive Chairman and Independent Director of the Company has not complied with Rule 12A of Companies(Appointment and Qualification of Directors) Amendment Rules, 2018 and there after resigned we.f. 30.3.2019.	Due to his pre occupancy with other assignments, Mr. Amit Khandelwal was intending to resign the Company and thereafter resigned w.e.f.30.3.2019.
Lease and Licence agreement being provided by the Company with M/s Aambey Valley Mountains Private Limited regarding Lease of Monsoon Lake and Water sports dated 27th October, 2018 was not registered and since operations of Monsoon Lake have not commenced as on 31.3.2109 the Company will execute the final Registered Lease Deed by paying appropriate stamp duty for the same, on commencement of operations of the Monsoon Lake in the FY 2019-20 and shall be registered with Sub Registrar of Assurances in terms of the	Company will execute the final Registered Lease Deed by paying appropriate stamp duty for the same, on commencement of operations of the Monsoon Lake in the FY 2019-20.

Registration Act, 1908 and Transfer of Property act, 1882.	
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c. Internal Auditor

Pursuant to Section 138 of Companies Act, 2019 and on the recommendation of Audit Committee, the Board of Directors in its meeting held on 14th August, 2018 appointed M/s. Motilal & Associates, Chartered Accountants as Internal Auditor of the Company for conducting internal audit and lay down report in meeting of Audit Committee and Board of Directors at such interval as committee or Board deems fit as the case may be.

28. Details in respect of frauds reported by auditors under section 143 (12):

During the year under review, there were no incidents of frauds reported by the auditors to the Audit Committee or the Board under section 143 (12) of the Companies Act, 2013.

29. Extract of Annual Return

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached as **ANNEXURE-5** to this Report.

30. Corporate Governance Report

Corporate Governance Report together with a certificate from Statutory Auditors Regarding Compliance of the conditions of Corporate Governance as per the requirement of SEBI (LODR) Regulations, 2015 is annexed to the report on Corporate Governance.

The Board of Directors support the concept of Corporate Governance and having regard to transparency, accountability and rationale behind the decisions have made proper disclosures separately under the heading "Corporate Governance".

31. Prevention of Sexual Harassment of Women at Workplace:

The Company has in place the "Policy on Prevention of Sexual Harassment at the Workplace" in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaints were received by the Committee for Redressal.

32. Management's Discussion and Analysis Statement

The Management Discussion and Analysis for the year 2018-19, as required under SEBI (LODR) Regulations, 2015, are given in separate section forming part of the Annual Report.

33. Statutory Disclosures

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given as an Annexure to this Report.

34. Green Initiatives

In commitment to keep in line with the Green Initiative and going beyond it to create new green initiatives, electronic copy of the notice of 31st Annual General Meeting of the Company are sent to all members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their email addresses physical copies are sent through the permitted mode.

35. Cautionary Statement

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of

applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply, input costs, availability, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

36. Acknowledgements

The Board of directors places on record its sincere appreciation for the dedicated efforts put in by all employees, their commitment and contribution at all levels, in most difficult and challenging environment during the year. Your Directors would like to record their sincere appreciation for the support and co-operation that your Company received from business associate and other strategic partners of the company.

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Registrar of Companies, Maharashtra, Regional Director, Western Region, Ministry of Company Affairs, Stakeholders, Company's bankers, financial institutions, Regulatory Authorities, Stock Exchanges and shareholders at large and look forward to the same in greater measure in the coming year.

On behalf of the Board
For Hit Kit Global Solutions Limited

sd/-
Kamal Agrawal
Managing Director

sd/-
Premlata Purohit
Non Executive Chairman

Place: Mumbai,
Date: August 13, 2019.

Annexure 1

FORM NO. MR – 3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019**

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
M/S. HIT KIT GLOBAL SOLUTIONS LTD.
55, Tirupati Plaza, 1st Floor, S V Road, Santacruz (W),
Tirupati Shopping Centre Premises Co-Op Soc. Ltd.,
Mumbai: 400054

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hit Kit Global Solutions Limited** (hereinafter called "**the company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of 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, 2019 complied with the statutory provisions of the applicable acts 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 :

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2019 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;
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the audit period)**
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the audit period)**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)**

The management has identified and confirmed the following laws as specifically applicable to the Company:

1. Income Tax Act, 1961.
2. The Equal Remuneration Act, 1976.
3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4. The Bombay Shops & Establishment Act, 1948.
5. The Professional Tax Act, 1975.
6. The Negotiable Instrument Act, 1881
7. The Information Technology Act, 2000
8. The Indian Contract Act, 1872
9. The Sale of Goods Act, 1930.
10. The Registration Act, 1908
11. Transfer of Property act, 1882

Apart from the general Laws, there were no specific Laws applicable to the Company.

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

- i. Secretarial Standards notified by The Institute of Company Secretaries of India;
- ii. The 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 following observations/Qualifications :-

- *The Composition of Nomination and Remuneration Committee was not as per Section 178 of Companies Act, 2019 for June and September Quarter. However, Company has complied with the said provisions by reconstituting the same with effect from the conclusion of board meeting dated 13.11.2018. The Company is exempted from Regulation 19 of (Listing Obligation and disclosure Requirements) Regulations, 2015*
- *The Company has appointed woman director w.e.f. 13.11.2018 on the board in compliance with SEBI LODR Regulation 17 and section 149 read with Rule 3 of Companies (appointment and Qualification of Directors) Rules, 2014 of Companies act, 2013.*
- *The Company has not complied with the provisions of Section 117(3) of Companies Amendment Act, 2017 with regard to delay in filing of MGT 14 for the resolutions passed under section 179(3) of the act in Board Meeting dated 25.5.2018 and 13.08.2018.*
- *Mr. Amit Khandelwal, Non executive Chairman and Independent Director of the Company has not complied with Rule 12A of Companies(Appointment and Qualification of Directors) Amendment Rules, 2018 and there after resigned w.e.f. 30.3.2019*
- *Lease and Licence agreement being provided by the Company with M/s Aambey Valley Mountains Private Limited regarding Lease of Monsoon Lake and Water sports dated 27th October, 2018 was not registered and since operations of Monsoon Lake have not commenced as on 31.3.2019 the Company will execute the final Registered Lease Deed by paying appropriate stamp duty for the same, on commencement of operations of the Monsoon Lake in the FY 2019-20 and shall be registered with Sub Registrar of Assurances in terms of the Registration Act, 1908 and Transfer of Property act, 1882.*
- Securities & Exchange Board of India (herein referred to as "SEBI") in the interest of investors, vide its letter dated August 7, 2017 took pre-emptive interim measures under section 11(1) of Securities & Exchange Board of India Act, 1992 ("SEBI Act") in respect of certain listed companies and the Company received the Final Order From the SEBI dated 21.05.2018 directing BSE to conduct a Forensic Audit on the Company. Forensic

Auditors were appointed by SEBI and the Company has submitted necessary information required by Forensic Auditor on time. As on date, all the required documents were submitted on time by the Company. No further orders have been received by the Company in the said matter.

I Further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director *appointed w.e.f. 13th November, 2018*. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

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 year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

For Monika Thanvi & Associates
Company Secretaries

Place: Mumbai
Date: 12th August, 2019

CS Monika Thanvi
Proprietor
M. No. ACS 31494
C. P. No. 11567

ANNEXURE

To,
The Members,
M/S. HIT KIT GLOBAL SOLUTIONS LTD.
55, Tirupati Plaza, 1st Floor, S V Road, Santacruz (W),
Tirupati Shopping Centre Premises Co-Op Soc. Ltd.,
Mumbai: 400054

Our report of even date is to be read along with this letter.

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

For Monika Thanvi & Associates
Company Secretaries

Place: Mumbai
Date: 12th August, 2019

CS Monika Thanvi
Proprietor
M. No. ACS 31494
C. P. No. 11567

Annexure to the Directors Report

Annexure 2

Form AOC 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries-

(Information in respect of each subsidiary to be presented with amounts in Rs.)

SR. No.	Particulars	Details
1.	No Subsidiary	N.A

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Joint Venture which is yet to commence operations:

Name of Joint Venture	Engineers India Associates (A.O.P)
1. Latest audited Balance Sheet Date	31.03.2019 (Un-audited)
2. Shares of Joint Venture held by the company on the year end	It is an A.O.P thus Not Applicable
No.	Not Applicable
Amount of Investment in Joint Venture	Rs. 3.92 cr.
Extend of Holding%	40%
3. Description of how there is significant influence	Having 40% stake in Joint Venture
4. Reason why the joint venture is not consolidated	As Company exercises Joint Control as per Ind AS 111 in Joint Venture. Joint Venture has not commenced its Operations.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 3.92 cr.
6. Profit/Loss for the year	
i. Considered in Consolidation	NIL

On behalf of the Board
For Hit Kit Global Solutions Limited

sd/-
Kamal Agrawal
Managing Director

sd/-
Premlata Purohit
Non Executive Chairman

Place: Mumbai,
Date: August 13, 2019.

PARTICULARS OF EMPLOYEES

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules ,2014 are given below:

a. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year :

Non Executive Director	Ratio to Median Remuneration
Not applicable as company has not paid any remuneration to any Director	

Executive Director	Ratio to Median Remuneration
Not applicable as company has not paid any remuneration to any Director	

b. The percentage increase in remuneration of each director ,chief executive officer, chief financial officer, company secretary in the financial year :

Director, Chief Executive Officer, Chief Financial Officer, Company secretary	Ratio to Median Remuneration
Not applicable as company has not paid any remuneration to any Director	

c. The percentage increase in the median remuneration of employees in the financial year: NIL

d. The number of permanent employees on the role of Company three (3) as on 31.03.2019.

e. Justification of increase in managerial remuneration with that increase in remuneration of employees: There is a decrease in managerial remuneration

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

I, Kamal Agawal , Director of the Company hereby affirm that all the employees including Key Managerial Personnel are paid remuneration as per the remuneration policy of the company and approved by the Board.

The statement containing particulars of employees as required under section 197 (12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules ,2014: Not Applicable

By Order of the Board
For Hit Kit Global Solutions Limited

sd/-
Kamal Agrawal
Managing Director

Place: Mumbai,
Date: August 13, 2019.

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (LODR) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him/her and includes perquisites as defined under the Income - tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that;

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long - term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

- To devise a policy on Board diversity, composition, size, Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

- a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole -time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013 shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay may include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
- d) The Incentive pay may be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

The Extract of the Annual Return in form MGT-9:

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

I. Registration and other Details

CIN	L70100MH1988PLC049929
Registration Date	06th December, 1988
Name of the Company	Hit Kit Global Solutions Ltd.
Category	Company Limited by shares
Sub-Category	Indian Non-Government Company
Address of the Registered Office	55, Tirupati Plaza, 1st Floor, Tirupati Shopping Centre Premises Co-Op. Society Ltd., S V Road, Santacruz (W), Mumbai 400 054
Contact details	Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894 E-mail address: info@hitkitglobal.com Website: www.hitkitglobal.com
Whether Listed Company	Yes, Listed on BSE Ltd
Name, Address and Contact details of Registrar and Transfer Agent	Adroit Corporate Service Pvt. Limited 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059.

II. Principal Business Activities

All the business activities contributing 10 % or more of the total turnover of the Company

Sl. No.	Name and Description of main products	NIC Code of the Product	% to total turnover of the Company
1.	Retail sale of fresh Vegetables	5220	100

III. Particular of Holding, Subsidiary and Associate Companies

Sr No	Name and Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of Profit Sharing	Applicable Section
1.	Engineers India Associates (AOP)	Not Applicable	Associate	40	2(6)

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual /HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	44,14,184	-	44,14,184	11.93	44,14,184	-	44,14,184	11.93	
e) Banks / FI	-	-	-	-	-	-	-	-	
f) Any Other....	-	-	-	-	-	-	-	-	
Sub-total (A) (1)	44,14,184	-	44,14,184	11.93	44,14,184	-	44,14,184	11.93	
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	44,14,184	-	44,14,184	11.93	44,14,184	-	44,14,184	11.93	-
B. Public Shareholding									

1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	2000	-	2000	0.01	0.01
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	2000	-	2000	0.01	0.01
2. Non-Institutions									
Bodies Corporate									
i) Indian	77,16,684	-	77,16,684	20.86	72,58,910	-	72,58,910	19.62	-1.24
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	155,26,135	21,252	155,47,387	42.02	154,96,049	21,252	155,17,301	41.94	-0.08

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	90,94,648	0	90,94,648	24.58	95,24,938	-	95,24,938	25.74	1.16
c) Others (specify)									
Clearing Member	-	-	-	-	-	-	-	-	-
Non Resident Indians	2,26,917	-	2,26,917	0.61	2,82,617	-	2,82,617	0.76	0.15
Sub-total (B)(2):	3,25,65,564	21,252	3,25,85,816	88.07	3,25,62,564	21,252	3,25,83,816	88.06	0.01
Total Public Shareholding (B)=(B)(1)+(B)(2)	3,25,65,564	21,252	3,25,85,816	88.07	3,25,64,564	21,252	3,25,85,816	88.06	0.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3,69,78,748	21,252	3,70,00,000	100.00	3,69,78,748	21,252	3,70,00,000	100.00	-

(i) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the Year			Shareholding at the end of the year			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
WebnetInfoways Ltd	44,14,184	11.93	0	44,14,184	11.93	0	0.00

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

	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
WebnetInfoways Ltd	44,14,184	11.93	44,14,184	11.93
No Change During the year	-	-	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	44,14,184	11.93	44,14,184	11.93

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

	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. Vora Construction Ltd				
At the beginning of the year	39,30,706	10.62	39,30,706	10.62
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			39,30,706	10.62
2. Glimmer Enterprises Pvt. Ltd.				
At the beginning of the year	19,92,300	5.38	19,92,300	5.38
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			19,92,300	5.38
3. Prakash Bhoorchand Shah				
At the beginning of the year	16,47,477	4.45	16,47,477	4.45
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			16,47,477	4.45
4. Rahul Jagannath Joshi				
At the beginning of the year	11,08,992	3.00	11,08,992	3.00
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			11,08,992	3.00
5. Santosh S Goenka				
At the beginning of the year	10,83,318	2.93	10,83,318	2.93
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			10,83,318	2.93
6. Rahul Jagannath Joshi (HUF)				
At the beginning of the year	8,34,005	2.25	8,34,005	2.25
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			8,34,005	2.25
7. Supriya Santosh Goenka				
At the beginning of the year	7,01,727	1.90	7,01,727	1.90
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.	No Change During the year			

allotment / transfer /bonus/ sweat equity etc):				
At the End of the year			7,01,727	1.90
8. Sunita Santosh Goenka				
At the beginning of the year	4,87,254	1.32	4,87,254	1.32
Date wise Increase / Decrease in Share holding during the year specifying the reasons for				

increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			4,87,254	1.32
9. Harmesh Rahul Joshi				
At the beginning of the year	4,55,457	1.23	4,55,457	1.23
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			4,55,457	1.23
10. New Market Advisory Limited				
At the beginning of the year	3,40,734	0.92	3,40,734	0.92
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			3,40,734	0.92

(v) Shareholding of Directors and 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
Mr. Kamal Agrawal (MD)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Arvind Sharma				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Amit Khandelwal¹				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mrs. Premlata Purohit²				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Gopal Vyas²				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer	No Change During the year			

/bonus/ sweat equity etc):				
At the End of the year	0	0	0	0
Mr. Rajesh Mavani (CFO)³				
At the beginning of the year	21,036	0.05	21,036	0.05
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	21,036	0.05	21,036	0.05
Mr. Jeetendra P Chanda (CFO)⁴				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year				
Mr. Kirti Airen (Company Secretary)⁵				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mrs. Ishita Sanghavi (Company Secretary)⁶				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0

1. Mr. Amit Khandelwal resigned w.e.f. 30th March 2019

2. Mrs. Premlata Purohit & Mr. Gopal Vyas appointed w.e.f. 13th November, 2018

3. Mr. Rajesh Mavani Resigned w.e.f. 31st January, 2019

4. Mr. Jeetendra P Chanda appointed w.e.f. 30th March, 2019.

5. Ms. Kirti Airen resigned w.e.f. 21st June, 2018

6. Mrs. Ishita Sanghavi appointed w.e.f. 21st November, 2018.

V. Indebtedness

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

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

Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. **Remuneration of Directors and Key Managerial Personnel**

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

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

B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors			
	Mr. Amit Khandelwal	Mr. Arvind Sharma	Mrs. Premalata Purohit*	Mr. Gopal Vyas*
• Independent Directors				
• Fee for attending board / committee meetings	-	-	8000	-
• Commission	-	-	-	-
• Others	-	-	-	-
Total (1)	-	-	-	-
Other Non-Executive Directors				
• Fee for attending board / committee meetings	-	-	-	-
• Commission	-	-	-	-
• Others	-	-	-	-
Total (2)	-	-	-	-
Total (B)=(1+2)	-	-	-	-
Total Managerial Remuneration	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-

*Mrs. Premlata Purohit & Mr. Gopal Vyas appointed w.e.f 13th November, 2018.

C. Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD

Particulars of Remuneration	Key Managerial Personnel				Total Amount (Rs.)
	Company Secretary		Chief Financial Officer		
	Ms. Kirti Airen ¹	Mrs. Ishita Sanghavi ²	Mr. Rajesh Mavani ³	Mr. Jeetendra Chanda ⁴	
Gross salary					
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	59,600		1,25,000		1,84,600
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-		-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-		-
Stock Option	-	-	-		-
Sweat Equity	-	-	-		-
Commission - as % of profit - others	-	-	-		-
Others	-	-	-		-
Total	-				

1. Ms. Kirti Airen resigned w.e.f. 21st June, 2018
2. Mrs. Ishita Sanghavi appointed w.e.f. 21st November, 2018.
3. Mr. Rajesh Mavani Resigned w.e.f. 31st January, 2019
4. Mr. Jeetendra P Chanda appointed w.e.f. 30th March, 2019.

VII. Penalties / Punishment/ Compounding of Offences:

During the year there were no penalties, punishment, compounding charges paid by the Company.

Type	Section of the Companies Act	Brief Description	DetailsofPenalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made, if any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Management Discussion and Analysis Report

Industry Structure and Development

Retail is a process of selling goods and services to customers through multiple channel of distribution. Retail stores may be small or big but they mostly operate in the same line as “purchasing to sale”. Retail form of business is as old as civilization. E-commerce is consistently taking up a larger proportion of consumer time and spending.

The face of retail has changed. The advent of technology in recent period being the primary reason for it. Today, retailing means going into shopping centers, going online and going mobile. In all these, small retailers miss out somewhere. It needs to revive not just survive. Better quality products, fair price and friendly after-sale services are the basic areas in which the business has to concentrate to a remarkable extent. Experience, knowhow of the business and the understanding of the requirement by the customers help us to create business volumes and maintain sustainability.

Economic outlook

Traditional retailing has had a tough time lately. Footfalls in retail shops even in biggest markets has been declining. Chains that were faltering even before online’s ascent are now in even deeper trouble. Looking at the economic growth of the Tourism Industry, the company has scaled down the business operations of vegetable retailing, thereby consolidating the operations and are diversifying the Business activities into the Resort development by deploying the available funds into the Resort Project of the Company.

Financial Performance

The Financial Statements of the Company and its are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Companies Act, 2013. The Notes to Financial Statements are disclosed and forms part of the Financial Statements.

Key Financial performance, Operational Information and Ratio Analysis

Key- Developments in 2018-19

During the year company is engaged into development of resort project and is developing Forest Resort near Lonavala comprising of Forest chalets and cottages at the upcoming Monsoon Lake, catering to tourist from Mumbai and Pune. The company has made investment of Rs.392.40 lakhs as at 31 March 2019 for construction of the Resort Project under the Joint Venture where the Company has 40% stake. The Company is awaiting development permission and Land Use approval from government authorities and forest department for further development of the Resort Project.

During the year the Company has entered into an Lease Agreement for lease of Monsoon Lake and Water Sports for its forthcoming Resort Project at Lonavala on a yearly rental basis renewable after 10 years and will continue on renewal basis for further 20 years. Lessor has to pay 10% interest on deposit amount till the completion of the Monsoon Lake up to 30th June, 2019 and if the Monsoon Lake and Water Sport Facility will not be ready use than the interest on the deposit will be payable at the rate of 20% per annum for the delayed period.

Opportunities and threats

Our success as an organization depends on our ability to identify opportunities and leverage them while mitigating the risks that arise while conducting our business. Major risks identified by the businesses and functions are systematically addressed through mitigating action on a continuing basis.

Risks and Concerns

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks. Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. Over few years in retail business, your Company has developed supply chain for retailing vegetables from farmer to whole seller to the consumers.

Risk Management is a critical exercise for all organizations, particularly ones operating in many locations / countries. The main aim of risk management is to identify and analyse the risks through a structured Risk-Benefit Analysis and mitigate those risks which are not beneficial to the organisation.

Financial Performance & Position

Income:

During the year under the review, the Company has recorded gross revenue of operations of Rs.20.81 and other interest income of Rs.10.83 Lakhs as against Revenue of Rs.19.94 Lakhs in the previous year. After offsetting the expenses the company made a profit of Rs.0.06 Lakhs against loss of Rs. 4.49 Lakhs in the previous year.

Expenditure:

Company has incurred total expenses of Rs. 31.58 Lakhs, as against Rs. 24.37 Lakhs in the previous year. The company has incurred administrative and general expenses during the year.

Balance Sheet

Details Pertaining to the Net worth of the Company:

worth as on 31.3.2019(in Rs.)	worth as on 31.3.2018(in Rs.)
744,125	973,668

Cautionary Statement

The above Management Discussion and Analysis contains certain forward looking statements within the meaning of applicable security laws and regulations. These pertain to the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding a fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the Company

Corporate Governance

Company's philosophy on Code of Governance

The Management believes in the highest standard of good and ethical corporate governance practices. Corporate growth, goals, transparency and enhanced stakeholder value are to be achieved only through good Corporate Governance. It is therefore not merely about enacting policies regulations and procedures but also about establishing an environment of trust and confidence among various shareholders.

Code of Practices and Procedures for Fair Disclosure

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has framed a Code for Prevention of Insider Trading & Code of Corporate Disclosure Practices ("Insider Trading Code") based on the principle that Directors, Officers, and Employees of the Company owe a fiduciary duty to the members of the Company to place the interest of the members above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest situation. The Insider Trading Code also seeks to ensure timely and adequate disclosure of Price Sensitive Information to the investors by the Company to enable them to take informed investment decisions with regard to the Company's securities. The Chief Financial Officer of the Company is responsible for implementation of the Insider Trading Code.

REGULATION 27

Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is a benchmark for the compliance practices and rules required to be followed by listed companies as stipulated in SEBI (LODR) Regulation, 2015. Regulation is the baseline for good governance standards.

At comfort, we not only adhere to the prescribed corporate governance standards and practices as given in Regulation 27 but we constantly strive to adopt the emerging practices. We believe that Corporate Governance is a journey towards sustainable value creation and is always an upward moving target.

We follow corporate governance practices which inter-alia includes:

- ❖ The Board of the Company comprises one Executive Directors and Three Independent Directors representing the total composition of the Board.
- ❖ Consistent monitoring and improvement of the human and physical resources.
- ❖ Introducing regular checks and audits and continuous improvement in already well defined systems and procedures.
- ❖ Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

Board of

Directors

Compositi

on

The Board consists of the qualified and able persons with vast experience in industry, finance management and law. The present strength of the Board is 4 Directors. The Chairperson of the Board is Non-executive. Three (3) Directors are Non Executive Independent and one (1) is Executive Director.

The Company is in full compliance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board does not have any Nominee Director representing any institution. None of the Independent Directors serve as an Independent Director in more than seven listed entities. None of the Directors of the Company are members in more than 10 mandatory committees nor act as a Chairman in more than 5 mandatory committees of public companies.

The Board met at least once in each quarter and the maximum time gap between two Board meetings did not exceed the time limit prescribed in Regulation 17(2) of SEBI LODR. Six meetings were held during the Financial Year ('FY') ended March 31, 2019 viz 25th May, 2018; 13th August, 2018; 13th November, 2018; 21st November, 2018; 14th February, 2019 and 30th March, 2019.

Role of Independent Directors

The Independent Directors fulfil the conditions of Independence specified in Section 149(6) of the Companies Act, 2013 and Rules made thereunder and requirements of SEBI (LODR) Regulations, 2015. A formal letter of appointment to Independent Directors as provided in the Companies Act, 2013 has been issued. As per regulation 46(2) of the SEBI Listing Regulations, 2015, the terms and conditions of appointment of independent directors are placed on the Company's website <https://www.hitkitglobal.com/img/pdf/Terms%20&%20Conditions%20Of%20Appointment%20of%20Independent%20%20Directors.pdf>. The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015.

The Company's Independent Directors meet at least once in every financial year without the presence of Executive Directors or management personnel. One Meeting of Independent Directors was held on 29th March, 2019 during the year under review.

CONFIRMATION PERTAINING TO INDEPENDENT DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2019:

In the opinion of Board of Directors of the Company, Mr. Arvind Sharma, Mr. Gopal Vyas, Mrs. Premlata Purohit Non-Executive Independent directors are independent of the management and complies with criteria of Independent Director as placed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR:

During the year 2018-19, Mr. Amit Khandelwal as the Independent Director of the Company due to personal reasons and having pre-occupancy

Composition and Category of Directors

The names and categories of the Directors on the Board, their attendance at the Board Meetings and Annual General Meeting ('AGM') held during the year, the number of Chairmanships / Directorships of all Boards excluding alternate directorship, directorship of private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 ('the Act') and the Committees of Board (Chairmanship / Membership of Board Committees include only Audit Committee and Stakeholders Relationship / Investors Grievance Committee across all public limited companies (listed as well as unlisted) including those of the Company), held by them as on March 31, 2019 are as follows:

Name of the Director	Category	No of board meeting during the FY 2018-19		Attendance at the AGM held on 29 th September, 2019	No of Shares held	Relationship with Director	No of Directorship in all Public Companies	No of committee position held in all public companies		Directorship in other listed Companies
		Held	Attended					Chairperson	Member	
Mr.Kama Agrawal 07646000	Executive	6	6	Yes	Nil	None	Nil	0	1	WEBNET INFOWAYS LIMITED
Mr.Arvindsharma DIN:03581605	Non executive, Independent	6	6	Yes	Nil	None	Nil	0	2	Nil
Mr. Amit Khandelwal*	Non executive, Independent	6	3	Yes	Nil	None	Nil	NA	NA	NA
Mr. Gopal Vyas ** DIN: 06553107	Non executive, Independent	3	3	NA	Nil	None	Nil	1	1	ARNAV CORPORATION LIMITED
Mrs. Premlata Purohit** DIN: 07846020	Non executive, Independent	3	3	NA	Nil	None	Nil	0	1	TAPARIA TOOLS LIMITED

*Mr. Amit Khandelwal resigned w.e.f 30th March,2019

**Mr. Gopal Vyas & Mrs. Premlata Purohit appointed w.e.f 13th November,2019

Board Procedure

The Board meets at least once a quarter to consider and approve the Financial Results, Compliance of stock exchanges and review the operations and Performance of the Company. All the Board meetings are properly scheduled. Notice and Agenda papers containing all the relevant information are circulated to the Directors well in advance of each Board Meeting. All the relevant and necessary information / documents are made available to the Board so as to enable the directors to take informed decisions. The Minutes of each Board / Committee meetings are circulated in draft to all the Directors for seeking their confirmation before the same is recorded in Minutes Book.

During the year under review Company was in full compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Skills/Expertise/Competencies of the Board of Directors

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of Company's Business and that the said skills are available with the Board Members :

- i. Knowledge on Company's Businesses (Retail sale of Vegetables), policies and culture (including the mission, vision and values) major risks/ threats and potential opportunities and knowledge of the industry in which the Company operates
- ii. Behavioral Skills – attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company
- iii. Business Strategy, Skills, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making.
- iv. Financial and Management Skills.
- v. Technical/ Professional skills and specialized knowledge in relation to Company's Business.

Training of non-executive members of the board / familiarization Programme:

All new non-executive Directors are appointed on the Board of the Company are introduced to the culture through induction sessions. The Executive Directors and senior management provide an overview of the operations and familiarize the new Non-executive Directors on matters the morals and principles of the Company.

They are introduced to the organization structures and various procedures. The Company has a detailed familiarization Programme for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details of such Programme is available on the website of the Company at <https://www.hitkitglobal.com/img/pdf/Familiarisation%20Programme%20for%20Independent%20%20Directors.pdf>

Committees of the Board

Audit Committee

The Audit Committee of the Company is constituted in line with the Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

The terms of reference, role and powers of the Audit Committee are as mentioned in Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013 and includes overseeing of the Company's financial reporting process, reviewing with the management of the financial statements and the adequacy of the internal audit function,

internal control and to discuss significant internal audit findings, statutory compliance and issues related to risk management and compliances.

Audit Committee comprises of three directors, out of which two are Non Executive Independent Directors who are financially literate and possess sound knowledge of accounts, audit, finance etc.

The terms of reference of the Audit Committee are as under:

- I. the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- II. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- III. examination of the financial statement and the auditors' report thereon;
- IV. approval or any subsequent modification of transactions of the Company with related parties;
- V. scrutiny of inter-corporate loans and investments;
- VI. valuation of undertakings or assets of the Company, wherever it is necessary;
- VII. evaluation of internal financial controls and risk management systems;
- VIII. monitoring the end use of funds raised through public offers and related matters;
- IX. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- X. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- XI. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- XII. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- XIII. Discussion with internal auditors of any significant findings and follow up thereon;
- XIV. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- XV. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- XVI. To look into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders and creditors;
- XVII. To review the functioning of the Whistle Blower mechanism;
- XVIII. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- XIX. Reviewing, with the management, financial statements, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of

- the Act;
- b) Changes, if any, in accounting policies and practices and reasons for the same;
- c) Major accounting entries involving estimates based on the exercise of judgment by management;
- d) Significant adjustments made in the financial statements arising out of audit findings;
- e) Compliance with listing and other legal requirements relating to financial statements;
- f) Disclosure of any related party transactions; and
- g) Qualification in the draft audit report.

XX. Reviewing the utilization of loans and/or advances from/investment by the Company in the subsidiary exceeding ₹ 100 crores or 10 % of the assets size of the subsidiary, whichever is lower including existing loans/advances/investments.

XXI. Such other functions/duties as may be prescribed by the Act, or SEBI (LODR), 2015 (as amended from time to time); and such other functions/duties as may be entrusted by the Board from time to time.

In addition to the above the Audit Committee also reviews the information listed in Schedule II of Part C (B) of SEBI LODR.

Changes in the Composition of Audit Committee

During the year, the audit committee was reconstituted wherein Mr. Gopal Vyas was appointed as the Chairman of the Audit Committee. Chairman of Audit Committee is the Non-Executive Independent Directors.

For the year ended March 31, 2019, five meetings of the Audit Committee were held on the following dates:

- (i) 25th May, 2018
- (ii) 13th August, 2018
- (iii) 13th November, 2018
- (iv) 14th February, 2019
- (v) 30th March, 2019

Composition of the Audit Committee and details of meeting attended by the members during the year under review:

Name of the Director	Nature of Membership	Meetings attended
Mr. Gopal Vyas (w.e.f 13/11/2018)	Chairperson	2
Mr. Amit Khandelwal (resigned w.e.f 13/11/2018)	Chairperson	3
Mr. Arvind Sharma	Member	5
Mr. Kamal Agrawal	Member	5

Mr. Gopal Vyas, Chairman of the Audit Committee is well conversant with accounting practices generally followed in India. Other members of the Committee consist of Mr. Arvind Sharma & Mr. Kamal Agrawal.

The Chief Financial Officer, the Internal Auditor and the Statutory Auditors are permanent invitees to the audit committee meetings. It has been the practice of the Chairman of the Audit Committee to extend an invitation to the professional Directors to attend all the meetings.

NOMINATION & REMUNERATION COMMITTEE:

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (LODR) Regulations. The terms of reference of the Nomination Remuneration Committee is to determine Company's policy on specific remuneration packages to Managing Directors, Executive Directors and any compensation payments and also to recommend Board

payment of remuneration to Managing or Whole-Time Directors.

Terms of Reference of the Directors Nomination & Remuneration Committee are as per the guidelines set out in Regulation 19 of SEBI (LODR) Regulations, 2015 that inter alia include determination of the Company's policy on specific remuneration packages for Directors.

Composition and Attendance

Present composition of the Nomination & Remuneration Committee comprises of three directors, out of which all is Non Executive independent Directors. During the MrsPremalata Purohit was appointed as the Chairperson of the Nomination and Remuneration Committee

Name	Nature of Membership	Meetings Attended
MrsPremalata Purohit (w.e.f. 13/11/2018)	Chairperson	2
Mr Arvind Sharma	Member	2
Mr Gopal Vyas (w.e.f. 13/11/2018)	Member	2

Meetings during the Year

During the Financial Year 2018-19, three Meetings of Nomination & Remuneration Committee were held on 13th November, 2018 ; 21st November, 2018, 30th March, 2019.

The terms of reference of Nomination and Remuneration Committee includes:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- To recommend extending or continuing the terms of appointment of Independent Directors, on the basis of report of performance evaluation of Independent Director;
- Recommend to the Board, all remuneration, in whatever form payable to senior management and
- Such other functions/duties as may be entrusted by the Board from time to time

Details of Remuneration Paid to the Directors and KMP's in 2018-19:

- Remuneration paid to Non-Executive Directors:**

Name	Sitting Fees	No. of Shares held
Mr. Amit Khandelwal*	-	-
Mr. Arvind Sharma	-	-
Mrs. Premalata Purohit**	8000	-

Mr. Gopal Vyas **	-	-
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*Mr. Amit Khandelwal resigned w.e.f 30th March, 2019

**Mrs. Premlata Purohit & Mr. Gopal Vyas appointed w.e.f 13th November, 2018.

• **Remuneration paid to Executive Directors & KMP:**

Name	Salary (Rs.)	Bonus	Other perks	Commission	Total
Mr. Kamal Agrawal	-	-	-	-	-
Mr. Rajesh Mavani*	1,25,000		-	-	1,25,000
Mr. Jeetendra Chanda**		-	-	-	
Ms. Kirti Airen***	59,600				59,600
Mrs. Ishita Rushabh Sanghavi****	-	-	-	-	-

*Mr. Rajesh Mavani Resigned w.e.f. 31st January, 2019

**Mr. Jeetendra Chanda appointed w.e.f 30th March, 2019

***Ms. Kirti Airen resigned w.e.f 22nd June, 2018.

****Mrs. Ishita Rushabh Sanghavi appointed w.e.f 21st November, 2018.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

In pursuant to the provisions of Section 178 (5), and Regulation 20 of SEBI (LODR) Regulation, 2015 the Stakeholders' Relationship Committee has been formed by the Company comprises of three Directors namely Mr. Gopal Vyas being the Chairman of the Committee.

Terms of Reference of the Investors Grievance Committee are as per the guidelines set out in the listing agreement with the Stock Exchanges and the relevant clauses of the Articles of Association of the Company that inter alia include :

- looking into the Investors complaints on transfer and transmission of shares,
- issue of duplicate share certificates,
- non receipt of Balance Sheet, etc.
- to ensure expeditious share transfer process.
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted in respect of various services being rendered by Registrar & Share Transfer Agents;
- Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company and
- Such other functions/duties as may be entrusted by the Board from time to time.

M/s. Adroit Corporate Service Pvt. Limited is the Registrar and Transfer Agent of the Company and the committee oversees the performance of the Registrar and Transfer Agent and recommends major for overall improvement in the quality of investor services.

During the year Mr Gopal Vyas was appointed as the Chairperson of the Stakeholder Relationship Committee with effect from 13th November, 2018.

Composition and Attendance

Name of the Director	Nature of Membership	Meetings attended
Mr. Gopal Vyas (w.e.f 13/11/2018)	Chairperson	1
Mr. Amit Khandelwal (resigned w.e.f 13/11/2018)	Chairperson	3
Mr. Arvind Sharma	Member	4
Mrs. Premrata Purohit (w.e.f 13/11/2018)	Member	1

All member of the Stakeholders Relationship Committee is Non-Executive and Independent Directors. Continuous efforts are made to ensure that grievances, if any, are more expeditiously redressed to the complete satisfaction of the investors.

The Committee specifically look into the redressal of grievances of Shareholders. The committee considers and resolves the grievances of the Share holders of the Company including complaints related to Transfer of shares, Non -receipt of Annual Reports, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints, etc. No application for share transfers was pending as on 31 st March, 2019.

In addition to above, this Committee is also empowered to oversee administrative matters like opening / closure of Company's Bank accounts, grant and revocation of general, specific and banking powers of attorney and other administrative matters as delegated by Board from time to time.

During the year ended March 31, 2019, four meetings of the Stakeholders Relationship Committee were held on the following dates:

- (i) 25th May, 2018
- (ii) 13th August, 2018
- (iii) 13th November, 2018
- (iv) 14th February, 2019

Name and Designation of Compliance Officer:

As on 31st March, 2019, Mrs. Ishita Sanghavi, Company Secretary, has been appointed as the Compliance Officer, as required under Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). He has been entrusted the task of overseeing the Share Transfer work done by the Registrars and Share Transfer Agents and attending to grievances of the Shareholders and Investors intimated to the Company directly or through SEBI and Stock Exchanges. All complaints / grievances have been duly intimated to exchange under Regulation 13 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company attends to the Investor's grievances / correspondence expeditiously except in the case that are constrained by dispute or legal impediments.

a.	No. of Shareholders complaints received during the year	01
b.	No. of complaints not resolved to the satisfaction of the shareholders.	01
c.	No. of pending share transfers as on March 31, 2019	0

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors was as per policy of the company. The criteria are placed on the Company's website www.hitkitglobal.com.
- Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- A consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held in 30th March, 2019.

As per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking a decision on their re- appointment did not arise.

MEETING OF INDEPENDENT DIRECTORS

In compliance with Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) 2015, the Independent Directors held their separate meeting on 29th March, 2019 without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

- i) review the performance of non-independent directors and the Board as a whole;
- ii) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- iii) assess the quality, quantity and timeliness of flow of information between the Company Management and the Board, that is necessary for the Board to effectively and reasonably perform their duties.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction.

CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT:

The Board of Directors has laid down a Code of Business Conduct and Ethics, for all Board Members and designated employees in the Senior Management. These codes have been posted on the Company's website.

<https://www.hitkitglobal.com/img/pdf/Code%20of%20Conduct%20of%20Company.pdf>

For the year under review, all Board Members and designated employees in the Senior Management of the Company have confirmed their adherence to the provisions of the said Codes.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has instituted a comprehensive Code for prevention of Insider Trading, for its Directors and designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The objective of this Code is to prevent purchase and/ or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, Directors and designated employees are completely prohibited from dealing in the Company's shares when the Trading Window is closed. Further the Code specifies the procedures to be followed and disclosures to be made by Directors and the designated employees, while dealing with the shares of the Company and enlists the consequences of any violations.

General Body Meetings:

Location and time of the last 3 Annual General Meetings and Special Resolutions passed by the Company are noted below:

Financial Year	Location	Day and Date	Time	Special Resolution
2015-16	Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai – 400 064	Friday, 30th September, 2016	10.00 a.m.	No Special Resolution was passed
2016-17	Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai – 400 064	Friday, 29th September, 2017	10.00 a.m.	No Special Resolution was passed
2017-18	Kamal Banquet Hall, 188/1500-01, Near Oshiwara Bus Depot, Goregaon (W), Mumbai-400104.	Saturday, 29 th September, 2018	10.00 a.m.	No Special Resolution was passed

Whether any resolution was proposed to be conducted through postal ballot – No.

All the above resolutions were put to vote by show of hands and were passed unanimously by the members of the company. In the last three years, only Three Special Resolution has been passed in the AGMs.

DISCLOSURES ON RELATED PARTY TRANSACTIONS:

The Company has not entered into any transaction of a material nature with the Promoters, Directors or the Management or relatives, etc. that may have potential conflict with the interests of the Company at large. All transactions were carried out on an arms length basis and were not prejudicial to the interest of the Company.

Transactions with related parties entered into by the Company in the normal course of business were placed before the Audit Committee for approval. All related party transactions that were entered into during the financial year were on at arm's length basis and were in the ordinary course of business.

The Company has received disclosures from Senior Executives confirming that they have not entered into any financial or commercial transactions in which they or their relatives may have a personal interest.

The related party transactions have been reviewed by the Audit Committee as required under SEBI (LODR) Regulations, 2015 and found them to be not materially significant.

The Company has established a mechanism for implementing Whistle blower Policy. It is confirmed that no personnel has been denied access to the Audit Committee.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are reviewed and recommended by the Audit Committee and approved by the Board.

Statutory Compliances

The Company has ensured necessary compliance with the requirements of the Stock Exchange, SEBI and other authorities related to capital market and the details of non-compliance and penalties are not applicable.

Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177 of the Act and Regulation 22 of SEBI(LODR), 2015, the Board has established a vigil mechanism for the Directors and employees of the Company to report genuine concerns about unethical behavior actual or suggested fraud or violation of the Company's Code of Conduct or ethics. The Company has in place Whistle Blower Policy to provide mechanism for Director or employee of the Company to approach the Chairman of the Audit Committee. The Policy is available on the Company's website.

<https://www.hitkitglobal.com/img/pdf/Vigil%20%20Mechanism%20%20Whistle%20Blower%20Policy.pdf>

RISK MANAGEMENT:

The Company has established a well-documented and robust risk management framework. Under this framework, risks are identified across all business processes of the Company on continuous basis. Once identified, these risks are systematically categorized as strategic risks, business risks or reporting risks.

To address these risks in a comprehensive manner, each risk is mapped to the concerned department for further action. Based on this framework, Hit Kit Global Solutions Ltd., has set in place various procedures for Risk Management.

Disclosures

Details of non-compliances, penalties etc. imposed on the Company by SEBI or Stock Exchange or any other statutory authority on any matter related to capital market, during the last three years:-

The Company has complied with the requirements of the Stock Exchange, SEBI, and other Statutory Authorities on all matters relating to Capital Markets during the last three years.

Disclosures of accounting treatment wherever applicable have been made in the Audited Financial Accounts for the year ended 31st March, 2019.

Subsidiaries:

The Company do not have any subsidiary.

Senior Management

Disclosures have also been received from the senior managerial personnel relating to the financial and commercial transactions in which they or their relatives may have personal interest. However, none of this transaction has potential conflict with the interest of the company at a large.

Mandatory requirements

The Company has complied with all mandatory requirements of SEBI (LODR) Regulations, 2015.

Non compliance of any requirements of Corporate Governance Report

There have been no instances of non-compliance of any requirements of the Corporate Governance Report as prescribed by the Listing Regulations.

Discretionary Requirements

The Board

A Company have non-executive chairperson and allowed reimbursement of expenses incurred in performance of her duties.

Shareholder Rights

Presently the company is not sending half-yearly communication.

Modified opinion(s) in audit report

It is always company's endeavour to present unqualified financial statement s. There are no audit qualifications in the company's financial statements.

Separate posts of Chairperson and Managing Director (MD)

The company have separate post of Chairperson and MD.

Reporting of internal auditor

The Internal Auditor is directly reporting to Audit Committee.

Fees paid to the Statutory Auditors

Particulars	Amount (Rs)
Audit Fees	1,08,000
Other Services/certificates	-
Reimbursement of expenses	-

Means of Communication

Quarterly/Yearly Un-audited / Audited Financial Results were published during the financial year as follows:

Financial Result	Un-Audited / Audited*	Newspapers
Last year Fourth Quarter Ended and Year Ended March	Audited	Business Standard / Mumbai Lakshdeep
First Quarter Ended June	Un-Audited	Business Standard / Mumbai Lakshdeep
Second Quarter Ended September	Un-Audited	Business Standard / Mumbai Lakshdeep
Third Quarter Ended December	Un-Audited	Business Standard / Mumbai Lakshdeep

* The Board of Directors of the Company approved and took on record the Unaudited financial results within 45 days of quarter / half year and Audited financial results within 60 days of year end and communicated these results to all Stock Exchanges where the shares of the Company are listed and published in newspapers as indicated above and also put on Company's website www.hitkitglobal.com.

The Company also intimates the stock exchanges all price sensitive information or such other matters which in its opinion are material and of relevance to the investor / shareholders. The Financial Results are not being sent to each household of the Shareholders. The Management's Discussion and Analysis on financial and operational performance of the Company and General Shareholders Information is provided in the Annual Report.

MD / CFO CERTIFICATION:

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 33 of SEBI (LODR) Regulations, 2015 a Certificate duly certified by Mr. Kamal Agrawal, Managing Director & Mr. Jeetendra Chanda Chief Financial Officer has been obtained. The Certificate is annexed to this Report.

Auditors' Certificates and Disclosure on Compliance with Corporate Governance Requirements

Regulation 17 to 27 and clauses (b) to (I) of Sub regulation 46 and Para C,D and E of Schedule V of SEBI (LODR) Regulations are not applicable to the Company as Paid up Share Capital of the Company is less than 10 Crores and its Net worth does not exceed 25 Crores as on 31.3.2019. Hence Company is also not required to attach the Certificates from Auditors mentioned in above regulation.

On behalf of the Board
For Hit Kit Global Solutions Limited

sd/-
Kamal Agrawal
Managing
Director

sd/-
Premlata Purohit
Non Executive
Chairman

Place: Mumbai,
Date: August 13, 2019.

DECLARATION UNDER REGULATION 26(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the code of conduct for Board of Directors and Senior Management for the year ended March 31, 2019.

By Order of the Board
For Hit Kit Global Solutions Limited
sd/-
Kamal Agrawal
Managing Director

MANAGING DIRECTOR (MD) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We Kamal Agrawal, Managing Director and Jeetendra Chanda, CFO of the Company hereby confirm and certify that

- a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2019 and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing generally accepted accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- e) We have indicated to the Auditors and the Audit Committee
 - (i) that no significant changes in internal control over financial reporting during the year;
 - (ii) that no changes in accounting policies during the year and have been disclosed in the notes to the financial statements; and
 - (iii) That no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

On behalf of the Board
For Hit Kit Global Solutions Limited

sd/-
Kamal Agrawal
Managing Director.

sd/-
Jeetendra P Chanda
Chief Financial Officer

Place: Mumbai,
Date: August 13, 2019.

Annexure to the Corporate Governance Report
Shareholders' Information

AGM: Date, time and venue			Saturday, 28 th September, 2019 at 10.30 a.m. at Kamal Banquet Hall, 188/1500-1501, Best Road, Opp. Neeta Bldg., Near Oshiwara Bus Depot, Motilal Nagar I, Goregaon West, Mumbai, Maharashtra 400104			
Financial Year			01 st April, 2018 to 31 st March 2019			
Date of Book Closure			21 th September, 2019 to 28 th September, 2019 (both days inclusive)			
Last Date of receipt of Proxy Forms			Wednesday, 25 th September, 2019 before 5.00 p.m. at the Registered Office of the Company.			
Dividend			In order to conserve resources for future growth, your Directors do not recommend any dividend for the year under consideration.			
Listing on Stock Exchanges	1.	2.	3. BSE Ltd., P J Towers, Dalal Street, Mumbai – 400 001Tel: 22721233 /34			
Payment of Annual Listing Fees to Stock Exchanges			The Company has paid the listing fees for the year 2018-19 to the Stock Exchange where the Company’s Shares are listed. The Company has entered into a uniform Listing Agreement withBSE			
Stock Code			The Company’s Stock Code is 532359			
Bombay Stock Exchange Stock Market Price Data (in Rs./pershare) *: The Company’s scrip’s are not traded at Pune and Ahmedabad Stock Exchange during the financial year. Therefore, no market data has been given of this exchange.	Month		High (Rs.)	Low (Rs.)	No of shares Traded	Total Turnover
	April, 2018		0.35	0.31	10,422	13
	May, 2018		0.30	0.30	30	2
	June, 2018		0.31	0.30	2,667	4
	July, 2018		0.29	0.28	7,263	4
	August, 2018		0.28	0.28	5,900	5
	September, 2018		0.27	0.24	8,900	10
	October, 2018		0.25	0.22	18,864	12
	November, 2018		0.21	0.19	11,586	4
	December, 2018		0.20	0.19	16,512	10
	January, 2019		-	-		
	February, 2019		0.20	0.20	5,899	5
	March, 2019		0.20	0.19	19,030	9
			Source: BSE website			
Registrars and Share Transfer Agent			Adroit Corporate Service Pvt.Limited 19, Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059 Time: 10:00 a.m. to 5:00 p.m. (Monday – Friday) Phone: 0091 22 28596060 Fax: 0091 22 28503748			
Share Transfer System			99.96% of the equity shares of the Company are in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form thetransfer documents can be lodged with Adroit Corporate Services Pvt. Ltd. At the above mentioned address. Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documentsare complete in allrespects. The directors, Compliance officerand the Company Secretary are severally empowered to approve transfer.			

Categories of Shareholders as on 31 st March, 2019	CATEGORY		No. of shares		% of Capital
	Promoter's		44,14,184		11.93
	Private Corporate Bodies		72,43,747		19.58
	Public (In India)		2,50,44,289		67.69
	NRIs/ OCBs		2,82,617		0.76
	Corporate Body -Broker		15,163		0.04
	TOTAL		3,70,00,000		100.00
Distribution of Shareholding as on 31 st March, 2019	No .of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shares holding
	Upto- -- 500	2,234	34.58	696416	1.88
	501- 1000	1,637	25.31	15,67,904	4.24
	1001- 2000	937	14.49	16,78,688	4.54
	2001- 3000	410	6.34	11,34,363	3.07
	3001- 4000	201	3.11	7,56,941	2.05
	4001- 5000	365	5.64	17,93,817	4.85
	5001- 10000	367	5.67	30,54,194	8.25
	10001 and above	346	4.88	263,17,677	71.13
	TOTAL	6,467	100.00	3,70,00,000	100.00
Dematerialization of Shares and liquidity	<p>The Company's shares are compulsorily traded in dematerialised form and are available for trading on both the depositories in India viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Equity shares of the Company representing 99.96% of the Company's equity share capital are dematerialised as on March 31st, 2019.</p> <p>The Company's equity shares are regularly traded on the BSE Limited, in dematerialised form.</p> <p>Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE309B01023.</p>				

Secretarial Audit Report Regarding Reconciliation of Capital	As stipulated by SEBI, a qualified practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and the total number of shares in physical form.
Compliance Certificate from Auditors	Regulation 17 to 27 and clauses (b) to (i) of Sub regulation 46 and Para C, D and E of Schedule V of SEBI (LODR) Regulations are not applicable to the Company as Paid up Share Capital of the Company is less than 10 Crores and its Net worth does not exceed 25 Crores as on 31.3.2019. Hence Company is also not required to attach the Certificates from Auditors mentioned in above regulation.
Outstanding GDRs / ADRs and their impact on Equity:	The Company has not issued any of these instruments.
Legal Proceedings	As at March 31, 2019, there was no litigation against the Company or any of its managing / whole-time directors, for any of the alleged offences.
Voting Rights	All the shares issued by the Corporation carry equal voting rights. Generally, matters at the general meetings are decided by a show of hands in the first instance. Voting by show of hands operates on the principle of 'One Member-One Vote'. If majority of members raise their hands in favour of a particular resolution, it is taken as passed, unless a poll is demanded. The fundamental voting principle in a company, in case voting takes place by a poll, is 'One Share-One Vote'. On a poll being taken, any decision arrived thereat is final, thus overruling any decision taken on a show of hands. No business has been transacted through postal ballot.
Control of the Company	The Company is neither owned nor controlled, directly or indirectly, by any person, entity or government and also does not owe allegiance to any promoter or promoter group. To the best of its knowledge and belief, the Company does not have any arrangement, the operation or consequence of which might directly or indirectly result in a change in its ownership, control or management.
Folio Consolidation	Shareholders holding shares under more than one folio may write to the registrar to consolidate their folios. In case of joint holdings even if the order of names are different, shareholders can have them transposed without payment of stamp duty by sending a letter duly signed by all the shareholders.
Nomination Facility	Every shareholder in a company may at any time, nominate in the prescribed manner, a person to whom his shares in the company shall vest in the event of his death. Individual shareholders holding shares either singly or jointly can make a nomination. If the shares are held jointly, all the shareholders may jointly nominate any individual person as their nominee. Nomination stands automatically rescinded on transfer / dematerialisation of the shares.

	Shareholders holding shares in single name are advised to nominate any individual by submitting the prescribed nomination form i.e. Form-SH-13, in duplicate, to the registrar. Shareholders holding shares in demat form are requested to contact their DP.
Website	Information regarding the Corporation can also be accessed on its website, www.hitkitglobal.com . The 'Investors' section on the website of the Corporation contains an array of information on investor services, financials, corporate profile, shareholding pattern, disclosures made to stock exchanges.
Address for Correspondence	Hit Kit Global Solutions Ltd. 55, Tirupati Plaza, 1 st Floor, Tirupati Shopping Centre Premises Co-Op. Society Ltd., S V Road, Santacruz (W), Mumbai 400 054 Tel no. 91-22- 6561 4984, Fax : 91-22- 26002894 E-mail address: hitkit.global@gmail.com Designated e-mail address for investor services: info@hitkitglobal.com Website: www.hitkitglobal.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **HIT KIT GLOBAL SOLUTIONS LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **HIT KIT GLOBAL SOLUTIONS LIMITED** ("the Company"), which comprises the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Forensic Audit by SEBI

Securities Exchange Board of India (herein referred to as "SEBI") in the interest of investors, vide its letter dated August 7, 2017 took pre-emptive interim measures under section 11(1) of Securities Exchange Board of India Act, 1992 ("SEBI Act") in respect of certain listed companies identified as "shell companies" by the Ministry of Corporate Affairs including Hit Kit Global Solutions Ltd and ordered a Forensic Audit on the Company. The Company has complied with the same and submitted necessary information required by Forensic Auditor from time to time. As on date, the case is still pending for final disposal.

Auditor's Response

Our audit procedures included understanding and evaluating processes and controls designed and implemented by the management for assessment of litigations and testing their operating effectiveness; obtaining the list of litigation matters, inspecting the supporting evidence and critically assessing management's evaluation through discussions with management on both the probability of outcome and the magnitude of potential outflow of economic resources; reading recent communications received and the Company's responses to such communications to assess the status of the litigations; where relevant, reading most recent advice obtained by management from independent tax consultants and evaluating the grounds presented therein; evaluating independence, objectivity and competence of the management's consultants; understanding the current status of the forensic audit.

In light of the above, we did not identify any material exceptions as a result of above procedures.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the 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 derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **B M Gattani & Co**
Chartered Accountants
Firm’s Registration No. 113536W

Balmukund Gattani
Partner
Membership No. 047066

Place: Mumbai
Date: 29th May, 2019

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under ‘ Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **HIT KIT GLOBAL SOLUTIONS LIMITED** of even date)

- (i) In respect of the Company’s fixed assets:
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification that, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds comprising all the immovable properties of land and buildings that are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the nature of the business of the Company is such that it does not have any physical inventories. Accordingly, clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause (iii) of paragraph 3 of the Order is not applicable to the Company.
- (iv) In our opinion and according to information and explanations given to us, the Company has not advanced loans to Directors/Company in which the director is interested to which the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon. Also, in our opinion and according to the information and explanation given to us, the Company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.
- (v) According to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.
- (vii)
- a) The Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees’ State Insurance, Income-tax, Goods & Service Tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income-tax, Goods & Service Tax, Sales tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2019 for a period of more than six months from the date they became payable, except the following:

Name of the Statute	Nature of Dues	Period to which demand relates	Amount (in Rs)
Income Tax Act, 1961	Interest on payment default u/s 201	Prior Years	8,673.5
	Late filing fees u/s 234E	Prior Years	400
	Late filing fees u/s 234E	FY 2017-18	200
	Short Payment	FY 2018-19	116
	Interest on payment default u/s 201	FY 2018-19	140
	Non Payment of TDS u/s 194C	FY 2014-15	7
	Non Payment of TDS u/s 194J	FY 2017-18	4,000
	Non Payment of TDS u/s 194J	FY 2015-16	1
	Non Payment of TDS u/s 194J	FY 2014-15	3
	Income Tax	FY 2007-08	70,525
	Income Tax	FY 2013-14	240
	Income Tax	FY 2010-11	39,240
	Income Tax	FY 2013-14	5,830
Professional Tax Act, 1975	Non Payment of Professional Tax	FY 2017-18	22,700
	Payment of Professional Tax	FY 2018-19	4,900

- b) There were no dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute.
- (viii) According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company and hence, not commented upon.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the Company and hence, not commented upon.
- (xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the Company and hence, not commented upon.
- (xv) According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **B M Gattani & Co**
Chartered Accountants
 (FRN: 113536W)

Balmukund Gattani
Partner
 (M. No. 047066)

Place : Mumbai
Date : 29th May, 2019

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements section of our report to the members of **HIT KIT GLOBAL SOLUTIONS LIMITED** of even date)

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 **HIT KIT GLOBAL SOLUTIONS LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit

to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **B M Gattani & Co**
Chartered Accountants
(Firm Registration No.113536W)

Balmukund Gattani
Partner
(M. No. 047066)

Place : Mumbai
Date : 29th May, 2019

HIT KIT GLOBAL SOLUTIONS LTD
Balance Sheet for the year ended 31 March 2019

(Amount in Rs.)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	4,93,28,460	4,93,46,840
Financial Assets			
Investments	2	3,92,40,000	4,00,95,000
Deferred tax assets (net)	3	1,368	1,176
Other non-current assets	4	1,01,01,090	1,01,00,650
Current assets			
Financial Assets			
Trade receivables	5	10,00,000	-
Cash and cash equivalents	6	11,837	1,44,196
Total ASSETS		9,96,82,755	9,96,87,862
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	7	7,40,00,000	7,40,00,000
Other Equity	8	2,27,44,125	2,29,73,668
Liabilities			
Current liabilities			
Financial Liabilities			
Trade payables	9	17,10,030	17,10,030
Other current liabilities	10	10,04,504	10,01,908
Provisions	11	2,24,096	2,256
Total EQUITY AND LIABILITIES		9,96,82,755	9,96,87,862
For B. M. Gattani & Co Chartered Accountants Firm Regn No. 113536W			
On Behalf of the Board For HIT KIT GLOBAL SOLUTIONS LTD (CIN : L70100MH1988PLC049929)			
Balmukund Gattani Proprietor Membership No. 047066	(Kamal Agrawal) Managing Director DIN: 07646000	(Arvind Sharma) Director DIN: 03581605	
Date : 29-05-2019 Place: Mumbai	(Jeetendra Chanda) Chief Financial Officer	(Ishita Sanghavi) Company Secretary	

Statement of Profit and Loss for the year ended 31 March 2019

(Amount in Rs.)

Particulars		Note No	As at 31 March 2019	As at 31 March 2018
I	Revenue From Operations	12	20,81,441	19,94,400
II	Other Income	13	10,83,000	-
III	Total Income (I+II)		31,64,441	19,94,400
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	14	14,12,721	7,73,579
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	15	4,10,000	6,99,776
	Finance costs	16	6,478	1,729
	Depreciation and amortization expense	1	18,380	15,110
	Other expenses	17	15,46,597	9,46,847
	Total expenses (IV)		33,94,176	24,37,041
V	Profit/(loss) before exceptional items and tax (III-IV)		(2,29,735)	(4,42,641)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(2,29,735)	(4,42,641)
VIII	Tax expense:	18	192	(6,652)
	(1) Current tax		-	-
	(2) Deferred tax		192	1,848
	(3) Excess/Short provision of tax		-	(8,500)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(2,29,543)	(4,49,293)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(2,29,543)	(4,49,293)
XIV	Other Comprehensive Income		-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(2,29,543)	(4,49,293)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(0.0062)	(0.0121)
	(2) Diluted		(0.0062)	(0.0121)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		(0.0062)	(0.0121)
	(2) Diluted		(0.0062)	(0.0121)

For B. M. Gattani & Co
Chartered Accountants
 Firm Regn No. 113536W

On Behalf of the Board
For HIT KIT GLOBAL SOLUTIONS LTD
 (CIN : L70100MH1988PLC049929)

Balmukund Gattani
Proprietor
 Membership No. 047066

(Kamal Agrawal)
Managing Director
 DIN: 07646000

(Arvind Sharma)
Director
 DIN: 03581605

Date : 29/05/2019
 Place : Mumbai

(Jeetendra Chanda)
Chief Financial Officer

(Ishita Sanghavi)
Company Secretary

HIT KIT GLOBAL SOLUTIONS LTD
Cash Flow Statement for the year ended 31 March 2019

PARTICULARS	AS AT 31/03/2019	AS AT 31/03/2018
Cash flows from Operating Activities		
Profit for the Year	(2,29,735)	(4,42,641)
Depreciation and Amortization	18,380	15,110
Interest Income	(10,00,000)	-
Finance costs	6,478	-
Operating profit / (loss) before working capital changes	(12,04,877)	(4,27,531)
Changes in assets and liabilities:		
Trade Receivables	(10,00,000)	65,450
Other non current assets	(440)	-
Short term Provisions	2,21,840	-
Trade Payables	-	8,35,000
Other Current liabilities	2,596	4,22,881
Net Cash Generated From/ (Used in) operations	(19,80,881)	8,95,800
Tax paid (net of refunds)	-	43,500
Net Cash From/(Used in) Operating Activities (A)	(19,80,881)	8,52,300
Cash Flows from Investing Activities		
Proceeds from disposal of fixed assets	-	(24,000)
Purchase of Fixed Assets	-	(13,00,000)
Investments	8,55,000	-
Interest Income	10,00,000	-
Net cash from/(Used in) Investing Activities (B)	18,55,000	(13,24,000)
Cash flows from Financing Activities		
Finance cost	(6,478)	-
Net cash from/(Used in) Financing Activities (C)	(6,478)	-
Increase in Cash and Cash Equivalents during the year (A+B+C)	(1,32,359)	(4,71,700)
Cash and Cash Equivalents at the beginning of the year	1,44,196	6,15,895
Cash and Cash Equivalents at the end of the year	11,837	1,44,196

For B. M. Gattani & Co
Chartered Accountants
 Firm Regn No. 113536W

On Behalf of the Board
For HIT KIT GLOBAL SOLUTIONS LTD
 (CIN : L70100MH1988PLC049929)

Balmukund Gattani
Proprietor
 Membership No. 047066

(Kamal Agrawal)
Managing Director
 DIN: 07646000

(Arvind Sharma)
Director
 DIN: 03581605

Date : 29/05/2019
 Place : Mumbai

(Jeetendra Chanda)
Chief Financial Officer

(Ishita Sanghavi)
Company Secretary

Notes to Accounts

Note 1: Property, Plant & Equipment							
Particulars	Land	Air Condition	EPBAX	Furniture & Fixtures	HP Laser	Computers	Total
Gross Carrying Amount March 31, 2019							-
Opening Gross Carrying Amount	4,92,95,000	22,500	8,875	16,100	17,850	24,000	4,93,84,325
Additions	-	-	-	-	-	-	-
Closing gross carrying amount	4,92,95,000	22,500	8,875	16,100	17,850	24,000	4,93,84,325
							-
Accumulated Depreciation							-
Opening Accumulated Depreciation	-	13,072	5,153	4,830	10,204	4,226	37,485
Depreciation charged during the year	-	4,276	1,688	1,528	3,392	7,496	18,380
Closing Accumulated Depreciation	-	17,348	6,841	6,358	13,596	11,722	55,865
							-
Net carrying amount March 31, 2019	4,92,95,000	5,152	2,034	9,742	4,254	12,278	4,93,28,460
Net carrying amount March 31, 2018	4,92,95,000	9,428	3,722	11,270	7,646	19,774	4,93,46,840

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
2	Non Current Investments		
	Investments in Joint Venture	3,92,40,000	4,00,95,000
	Total	3,92,40,000	4,00,95,000
	Aggregate amount of quoted investments	-	-
	Aggregate amount of unquoted investments	3,92,40,000	4,00,95,000
	Aggregate amount of impairment in value of investments	-	-
3	Deferred tax assets (net)		
	Deferred tax assets		
	Property, plant and equipment	1,368.4	1,176.2
	Total	1,368	1,176
	Opening Balance	1,176	(672)
	Less: Deferred Tax Expenses	192	1,848
	Total	1,368	1,176
4	Other non-current assets		
	Capital Advances	1,00,00,000	1,00,00,000
	Advances other than capital advances	-	-
	Security Deposits	1,01,090	1,00,650
	Total	1,01,01,090	1,01,00,650
5	Trade Receivables		
	Unsecured Considered Good	10,00,000	-
	Total	10,00,000	-
6	Cash and Cash Equivalents		
	Balances With Banks	8,948	16,537
	Cash on hand	2,889	1,27,659
	Total	11,837	1,44,196

		As at 31 March 2019		As at 31 March 2018	
7	Equity Share Capital	No. of shares	Amount	No. of shares	Amount
	Authorised Share Capital				
	45000000 Equity Shares of Rs 2/- each	4,50,00,000	9,00,00,000	4,50,00,000	9,00,00,000
	Issued, Subscribed and Paid Up				
	37000000 Equity Shares of Rs 2/- each	3,70,00,000	7,40,00,000	3,70,00,000	7,40,00,000
	Total	3,70,00,000	7,40,00,000	3,70,00,000	7,40,00,000
	<u>Terms / Rights attached to equity shares</u>				
	-				
	The Company has only one class of equity share having par value of Rs 2 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank paripassu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.				
	<u>The details of shareholders holding more than 5% shares</u>				
	Name of the Shareholder	As at 31st March 2019		As at 31st March 2018	
		No. of Shares	% held	No. of Shares	% held
	<u>Equity shares with voting rights</u>				
	WebnetInfoways Ltd.	44,14,184	11.93%	44,14,184	11.93%
	Glimmer Enterprise Pvt Ltd.	19,92,300	5.38%	-	-
	Glimmer Mecantile Pvt Ltd.	-	-	19,92,300	5.38%
	Vora Construction Ltd	39,30,706	10.62%	39,30,706	10.62%
		1,03,37,190	27.94%	1,03,37,190	27.94%
	<u>The reconciliation of the number of shares outstanding is set out below</u>				
		No. of shares	Amount	No. of shares	Amount
	Equity Shares at the beginning of the year	3,70,00,000	7,40,00,000	3,70,00,000	7,40,00,000
	Add: Fresh Issue/ESOP	-	-	-	-
	Less: Buy Back	-	-	-	-
	Equity Shares at the end of the year	3,70,00,000	7,40,00,000	3,70,00,000	7,40,00,000

8	Other Equity		
	Securities Premium Account		
	As per last Balance Sheet	59,76,900	59,76,900
		59,76,900	59,76,900
	General Reserve		
	As per last Balance Sheet	1,24,90,859	1,24,90,859
		1,24,90,859	1,24,90,859
	Surplus		
	As per last Balance Sheet	45,05,908	49,55,201
	Add: Net Profit / (Loss)	(2,29,543)	(4,49,293)
		42,76,365	45,05,908
	Total	2,27,44,124	2,29,73,667
	Nature and Purpose of Reserves		
	(a) Securities Premium Account: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.		
	(b) General Reserve: The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required.		
	(c) Retained Earnings / Surplus: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.		
9	Trade payables		
	Unsecured Considered Good	17,10,030	17,10,030
	Total	17,10,030	17,10,030
10	Other current liabilities		
	Expenses Payable	9,36,117	9,75,197
	Professional Tax Payable	28,800	22,700
	TDS Payable	39,587	4,011
	Total	10,04,504	10,01,908
11	Current Provisions		
	Others		
	Provisions for Taxation	5,996	2,256
	Provision for PT	2,100	-
	Provision for audit fees	2,16,000	-
	Total	2,24,096	2,256

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
12	Revenue From Operations		
	Sale of products	20,81,441	19,94,400
	Total	20,81,441	19,94,400
13	Other Income		
	Interest Income	10,00,000	-
	Other non-operating income	83,000	-
	Total	10,83,000	-
14	Purchases of Stock-in-Trade		
	Purchases of Stock-in-Trade	14,12,721	7,73,579
	Total	14,12,721	7,73,579
15	Employee benefits expense		
	Salaries and wages	4,10,000	6,95,000
	Staff welfare expense	-	4,776
	Total	4,10,000	6,99,776
16	Finance costs		
	Other Borrowing Cost	6,478	1,729
	Total	6,478	1,729
17	Other expenses		
	Payments to the auditor		
	Auditor	1,18,000	47,200
	For internal audit	1,18,000	-
		2,36,000	47,200
	BSE Listing Fees	2,98,350	2,87,500
	Central Depository Services	57,948	37,812

	Conveyance Expenses	-	6,881
	Electricity Expenses	32,660	24,617
	Interest on Delayed Payment	-	18,728
	Interest on TDS	227	2,013
	Interest on BSE Listing Fees	21,650	-
	Late TDS Filing Fees	5,194	-
	MTNL	26,027	14,674
	NSDL Charges	-	76,700
	Office Expenses	1,00,000	-
	Physical and Demat Service Charges	1,26,282	63,480
	Postage & Courier	-	1,990
	Printing & Stationery	20,180	32,203
	Professional Fees Paid	3,86,840	1,12,260
	Professional Tax (Companies)	2,500	2,500
	Provision for Profession Tax	2,100	-
	Rent Charges	1,80,000	1,80,000
	Sarvodaya Advertising Agency	42,557	27,013
	Tata Docomo 65614984	294	3,488
	Website Expenses	7,788	7,788
	Total	15,46,597	9,46,847

18	INCOME TAX EXPENSE	As at 31 March 2019	As at 31 March 2018
A.	Components of Income Tax Expense		
	Tax Expense recognised in the Statement of Profit and Loss		
	Current Tax		
	Current Tax on the profits for the year	-	-
	Adjustments for current tax of prior periods	-	(8,500)
	Total a	-	(8,500)

	Deferred Tax		
	Origination and Reversal of Temporary Differences	192	1,848
	Total b	192	1,848
	Total (a+b)	192	(6,652)
B.	Reconciliation of Tax Expense and the Accounting profit multiplied by India's Tax rate		
	Profit/(loss) for the period	(2,29,735)	(4,42,641)
	Tax at the Indian Tax rate of 26%	-	-
	Tax effects of amounts which are not deductible (taxable) in computing taxable income	-	-
	Adjustments of current tax of prior periods	-	(8,500)
	Tax losses for which no Deferred income tax was recognised	-	-
	Income exempt from income tax	-	-
	Incremental Deferred Tax Asset on Property Plant & Equipment	192	1,848
	Income Tax Expense	192	(6,652)
	Effective Tax Rate	-0.08%	1.50%

Notes forming part of the Financial Statements for the year ended 31st March, 2019

19 Fair value measurements

Financial instruments by category:

Particulars	31-Mar-19				Fair Value hierarchy			
	Carrying Value				Level 1	Level 2	Level 3	Total
	FVTPL	FVTOCI	Amortised Cost	Total				
Financial Assets								
(i) Non Current Investments	-	-	3,92,40,000	3,92,40,000	-	-	-	-
(ii) Trade Receivable	-	-	10,00,000	10,00,000	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	11,837	11,837	-	-	-	-
TOTAL	-	-	4,02,51,837	4,02,51,837	-	-	-	-
Financial Liabilities								
(i) Trade Payables	-	-	93,82,230	93,82,230	-	-	-	-
TOTAL	-	-	93,82,230	93,82,230	-	-	-	-

31-Mar-18

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Non Current Investments	-	-	4,00,95,000	4,00,95,000				
(ii) Trade Receivable	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	1,44,196	1,44,196	-	-	-	-
TOTAL	-	-	4,02,39,196	4,02,39,196	-	-	-	-
Financial Liabilities								
(i) Trade Payables	-	-	17,10,030	17,10,030	-	-	-	-
TOTAL	-	-	17,10,030	17,10,030	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, investments, and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount 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.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

- (a) recognised and measured at fair value and,
 - (b) measured at amortised cost and for which fair values are disclosed in the financial statements.
- To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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 equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:• the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.

- o Use of quoted market price or dealer quotes for similar instruments
- o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

20 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company's maximum exposure to credit risk as at 31st March, 2019 and 2018 is the carrying value of each class of financial assets.

i Trade and other receivables

Credit risk on trade receivables is limited based on past experience and management's estimate.

Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	31-Mar-19	31-Mar-18
Neither Past due nor impaired	5,00,000	-
Past due but not impaired	-	-
Past due more than 180 days	5,00,000	-
TOTAL	10,00,000	-

ii Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of ₹ 11,837 at March 31, 2019 (March 31, 2018: ₹ 1,44,196). The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

B. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

Liquidity risk management

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence. The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2019 and 31st March, 2018. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

Maturities of non – derivative financial liabilities**(Amount
in Rs.)**

Particulars	As at 31 March 2019		As at 31 March 2018	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Trade payables	17,10,030	-	17,10,030	-
Total	17,10,030	-	17,10,030	-

C. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

i Currency Risk

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

ii Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in this financial statements.

iii Price Risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

a Fair value sensitivity analysis for fixed rate Instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

b Cash flow sensitivity analysis for variable rate Instruments

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

21 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Hit Kit Global Solutions Limited

CIN No.L70100MH1988PLC049929

Registered office: 55, Tirupati Plaza, 1st Floor,

Tirupati Shopping Centre Premises Co-Op. Society Ltd.,

S V Road, Santacruz (W), Mumbai 400 054

Tel no. 91-22- 6561 4984, Fax: 91-22- 2600 2894

E-mail: hitkit.global@gmail.com Website www.hitkitglobal.com**PROXY FORM**

Form No. MGT-11

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

Name of the Member(s): _____
Registered Address: _____
E Mail ID: _____ Folio No./DP ID and Client ID: _____

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

(1) Name : _____ Address : _____

E-mail Id : _____ Signature : _____ or failing him

(2) Name : _____ Address : _____

E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY EIGHTH annual general meeting of the company, to be held on Saturday 28 th September, 2019 at Kamal Banquet Hall, 188/1500-1501, Best Road, Opp. Neeta Bldg., Near Oshiwara Bus Depot, Motilal Nagar I, Goregaon West, Mumbai, Maharashtra 400104 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No	ORDINARY BUSINESS
1	Adoption of Annual Accounts and the Directors' and Auditors' Reports thereon for the financial year ended 31st March, 2019.
	SPECIAL BUSINESS
2	To approve appointment of Mrs. Premrata Purohit (DIN: 07846020) as an Independent Director of the company as Ordinary Resolution.
4.	To approve Re-appointment of Mr. Arvind Bansilal Sharma (DIN: 03580605) as an Independent Director of the Company as Special Resolution.

Signed this _____ day of _____, 2019.

Signature of Proxy Shareholder

Affix Re. 1 Revenue Stamp

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

[illegible]

Hit Kit Global Solutions Limited

CIN No.L70100MH1988PLC049929

Registered office: 55, Tirupati Plaza, 1st Floor,
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S V Road, Santacruz (W), Mumbai 400 054

Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894

E-mail: hitkit.global@gmail.com Website www.hitkitglobal.com**Unique No** :**Name** :**Address** :

Attendance Slip for 31st Annual General Meeting (to
be handed over at the Registration Counter)

I/We hereby record my / our presence at the 31st Annual General Meeting of the Company on Saturday, 30th September, 2019 at 10.30 a.m. at Kamal Banquet Hall, 188/1500-1501, Best Road, Opp. Neeta Bldg., Near Oshiwara Bus Depot, Motilal Nagar I, Goregaon West, Mumbai, Maharashtra 400104

Signature of the Member/Proxy/Authorised Representative

-----Cut here -----

ENTRY PASS

(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

EVSN(Electronic Voting Sequence Number)	USER ID	PASSWORD/PAN
190904054		

Note: Please read the instructions for e-voting given along with notice of the 36th Annual General Meeting.

The Voting period starts from **Wednesday, 25th September, 2019 at 9.00 a.m. and ends on Friday, 27th September, 2019 at 5.00 p.m.** The voting module shall be disabled by CSDL for voting thereafter.

[illegible]

[illegible]

[illegible]

