

APUNKA INVEST COMMERCIAL LIMITED

(FORMERLY KNOWN AS ADMIRE INVESTMENTS LIMITED)

CIN: L67120WB1980PLC032655

Ph - 033-65039586

8, Nayapatty Road
1st Floor, Kolkata- 700055

website: www.ainvest.co.in
email id : info@ainvest.co.in

Date:20/10/2018

To,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

BSE Scrip Code: 539469

Dear Sir,

Sub: 38th Annual Report

We are sending herewith copy of 38th Annual Report for the financial year 2017-18 of Apunka Invest Commercial Ltd.

The above information is for your record.

Thanking You,

Yours Faithfully,

For APUNKA INVEST COMMERCIAL LIMITED




(Director/ Authorised Signatory)



APUNKA INVEST COMMERCIAL LIMITED

CIN:L67120WB1980PLC032655

**38th
Annual Report
Financial Year 2017-18**



REGISTERED OFFICE:
8, Nayapatty Road Kolkata West Bengal-700055

CONTENTS:-

- **Notice**
- **Director's Report**
- **Annexures To Director's Report**
- **Management Discussion And Analysis**
- **MD & CFO Certification**
- **Certificate On Corporate Governance**
- **Corporate Governance Report**
- **Financial Statements**
- **Independent Auditor's Report**
- **Balance Sheet**
- **Profit & Loss Account**
- **Cash Flows Statement**
- **Notes To Financial Statement**
- **Significant Accounting Policies**



APUNKA INVEST COMMERCIAL LIMITED

Regd Office: 8, Nayapatty Road, Kolkata – 700 055, West Bengal

Tel No: 033-6503 9586, email: info@ainvest.co.in

CIN: L67120WB1980PLC032655

Website: www.ainvest.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF APUNKA INVEST COMMERCIAL LIMITED WILL BE HELD ON, FRIDAY THE 28TH DAY OF SEPTEMBER, 2018 AT REGISTERED OFFICE OF COMPANY SITUATED AT 8, NAYAPATTY ROAD, KOLKATA -700055 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:**AGENDA ITEM NO. 1.**

1. To receive, consider and adopt the standalone Audited Annual Financial Statements of the company for the year ended March 31, 2018 and the report of the Director's and Auditor's thereon.

AGENDA ITEM NO. 2.

2. To appoint a director in place of Mr. Pawan Kumar Pareek (DIN: 02709675) who retires by rotation and being eligible offer himself for re –appointment.

Date: 30th August, 2018

Place: Kolkata

By Order of the Board
For Apunka Invest Commercial LtdSd/-
(Manish Dalmia)
Managing Director
DIN No - 02279315

NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed thereunder, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.
2. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
3. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., **Purva Sharegistry (India) Pvt. Ltd.** at Unit No. 9 Shiv Shakti Ind. Estt., J. R. Borichamarg, Opp. Kasturba Hospital Lane Lower Parel(E) Mumbai 400 011.
 - a. Email Id
 - b. PAN No
 - c. Unique Identification No.
 - d. Mother's Name
 - e. Occupation
 - f. In case of a minor (Guardian's Name and date of birth of the Member)
 - g. CIN (In case the member is a body corporate).
4. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
5. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
6. Electronic copy of the notice of the 38th Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip to the members whose email-id is registered with the Company/ Depository Participant for communication purposes. However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.
7. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the meeting.
8. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Boards Resolution authorizing their representatives to attend and vote at the AGM.
9. Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz., Purva Sharegistry (India) Pvt. Ltd. at Unit No. 9 Shiv Shakti Ind. Estt., J. R. Borichamarg, Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400 011 Contact No.: 022 23012518 E-Mail: busicomp@gmail.com.

10. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall remain closed from **September 22nd, 2018 to September 28th, 2018** (both days inclusive).
11. Distribution of Gifts: In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents,

Voting through Electronic Means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on 25th September, 2018 (9:00 am) and ends on 27th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form	
	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department	
	(Applicable for both demat shareholders as well as physical shareholders)	
	J	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.	
	J	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	Enter the Dividend Bank Details as recorded in your demat account or in the company	
	records for the said demat account or folio.	
Bank	J	Please enter the DOB or Dividend Bank Details in order to login. If the details
	are not recorded with the depository or company please enter the member id / folio	
	number in the Dividend Bank details field as mentioned in instruction (vii).	

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Apunka Invest Commercial Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders:
Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) 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 or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
14. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail helpdesk.evoting@cdslindia.com on or before 27th September, 2018 upto 5:00 pm without which the vote shall not be treated as valid.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2018. A person who is not a member as on cut-off date should treat this notice for information purpose only.
16. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 31st August, 2018.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

19. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 21st September, 2018 are requested to send the written / email communication to the Company Registrar and Transfer Agents viz., **Purva Sharegistry (India) Pvt. Ltd** Contact No.: 022 23012518 E-Mail: busicomp@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
20. **Sharma Praveen & Associates, Practising Company Secretary, Kolkata** has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Managing Director of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ainvest.co.in and on the website of CDSL. The same will be communicated to the stock exchange viz. BSE Ltd. and Calcutta Stock Exchange Limited, where the shares of the company are listed.

Details of Director Proposed to be appointed/re-appointed at the Annual General Meeting

Name of Director	Mr. Pawan Kumar Pareek
Age	39 years
Date of Appointment on the Board	29/09/2000
Expertise in specific field	He possesses experience of over 11 years in providing Business advisory services and also in the field of Capital Market, Financial Sector and Business Strategy
Names of other Companies in which he holds Directorships	Debdaru Dealmark Private Limited
holds Directorships	MahabalaDealtrade Private Limited
	Kshmaya General Traders Private Limited
	VrittiDealmark Private Limited
	Devesh Commosale Private Limited
	Jahman Merchants Private Limited
	Namrata Dealmark Private Limited
Chairman/ Member of the committee(s) of the Board of Directors of the Company	Nil
Chairman/ Member of the committee(s) of the Board of Directors of other Companies in which he/she is a Director	Nil
Place: Kolkata Date: 30th August, 2018	By Order of the Board of Directors For Apunka Invest Commercial Ltd Sd/- (Manish Dalmia) Managing Director Din No - 02279315

DIRECTORS' REPORT

To,
The Members,

The Board of Directors hereby submits the 38th annual report of the business and operations of the Company together with the audited financial statements for the financial year ended March 31st, 2018.

Financial Performance of the Company:

Particulars	(Amount in Thousands.)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A. Total Revenue	9434.28	5692.96
B. Total Expenses	9346.84	5,582.04
C. Profit Before Tax (A-B)	87.43	110.93
D. Less: Current Tax	22.51	33.14
E. Profit After Tax (C-D)	64.92	77.79
F. Basic/ Diluted Earnings Per Share	0.02	0.02

Directors:**1. RESULT HIGHLIGHTS:**

The company continues to be engaged in trading business & also dealing in shares as its principal business.

The bottom line has also shown Profit for the year (after tax) has shown Rs. 64.92/- (Amount in thousands) as compared to profit of last year of Rs. 77.79/-. Further, there are no significant and material events impacting the going concern status and Company's operations in future.

2. Changes in Directors and Key Managerial Personnel:

There was no change in the composition of Director VKMP during the year under review.

3. Declaration by an Independent Director(s) and re- appointment:

Mr. Nitish Acharya and Ms. Pampa Trivedi, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

4. Formal Annual Evaluation:

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

Number of meetings of the Board of Directors

Four Meetings of the Board of Directors were held during the financial year 2017-18. These were held on the following dates:

i) 19/05/2017, ii) 31/07/2017, iii) 09/11/2017, iv) 03/02/2018.

5. Committees of the Board:

Currently, the Board has three committees: i) Audit Committee, ii) Nomination and Remuneration Committee, iii) Stakeholder's Relationship Committee. A detailed note on the composition of the Board and its committees is provided in the corporate governance report section of this Annual Report.

6. Dividend:

During the year the company earned minimal profits hence the directors have not recommended any dividend.

7. Transfer of Unclaimed Dividend To Investor Education And Protection Fund:

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

8. Reserves:

The Directors have not proposed to transfer any amount to Reserves during the year.

9. Brief description of the Company's working during the year/State of Company's affair:

Apunka Invest Commercial Limited is mainly engaged in trading business & also dealing in shares as its principal business.

The Company invests in equities through the secondary and provides Loans & Advances to Corporate, Individuals, etc.

10. Change in the nature of business, if any:

There is no Change in the nature of business of company during the financial year.

11. Material changes and commitments affecting financial position between the end of the financial year and date of the report:

No material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the company and the date of this report **Internal financial control and its adequacy.**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

12. Details of Subsidiary/Joint Ventures/Associate Companies:

The company does not have any subsidiary/ Joint Ventures/ Associate Companies.

13. Deposits:

The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.

14. Statutory Auditors:

M/s A Saraogi & Associates., Chartered Accountants (Firm Registration No.:322993E) Statutory Auditors of the company has audited the financials of the company for the financial year 2017-18.

15. Auditors' Report:

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or a comment by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report is annexed.

16. Secretarial Audit Report:

The Secretarial Audit Report has been given by Ms. Shruti Agarwal, Practicing Company Secretary and there is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report. The secretarial audit report forms a part of the directors' report.

17. Internal Auditor:

M/S N H Agarwal & Associates, Chartered Accountants, who was appointed as an Internal Auditor for the financial year 2017-18 has submitted a report based on the internal audit conducted during the year under review.

18. Good and Service Tax:

The Goods and Services tax (GST) is a significant reform in the tax structure of the country in the national market for goods and services and is expected to have a favourable impact on the economy in spite of the implementation challenges.

19. Share Capital:

During the year there is no changes in the Share Capital of the Company

20. Issue of equity shares with differential rights:

The Company has not issued any of its securities with differential rights during the year under review.

21. Buy Back of Securities:

The company has not bought back any of its securities during the year under review.

22. Sweat Equity, Bonus Shares & Employee Stock Option Plan:

The company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.

23. Preferential Issue of Capital:

The company has not issued any equity shares of on preferential basis during the year.

24. Extract of the Annual Return:

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished as Annexure (MGT – 9) and is attached to this Report

25. Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo:

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company does not have any Foreign Exchange transactions during the financial year.

26. Corporate Social Responsibility (CSR):

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the

disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

27. Order of Court:

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

28. Sexual Harassment of Women At Work Place:

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

29. Particulars of Loans, Guarantees or Investments:

Loans, guarantees or investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

30. Particulars of Contracts or Arrangements with Related Parties:

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2017-18.

31. Managerial Remuneration:

The Company earned minimal profit during the year so the Company has not provided any Managerial Remuneration to the Directors.

32. Corporate Governance Certificate:

The Corporate Governance certificate from the auditor regarding compliance of conditions of corporate governance as stipulated by SEBI (LODR) Regulations, 2015 has been annexed with the report.

33. Risk management policy:

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

34. Familiarization program for independent directors:

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

35. Details of establishment of vigil mechanism for directors and employees:

The Company has a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of establishment of such mechanism have been disclosed on the website.

36. Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that—

(A) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(B) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(C) the directors have 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 have prepared the annual accounts on a going concern basis;

(E) the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and

(F) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. Acknowledgements:

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review

**For and on behalf of the Board
APUNKA INVEST COMMERCIAL**

**Sd/-
Pawan Kumar Pareek
CFO & Director
DIN - 02709675**

**Sd/-
Manish Dalmia
Managing Director
DIN - 02279315**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L67120WB1980PLC032655
2	Registration Date	15/04/1980
3	Name of the Company	APUNKA INVEST COMMERCIAL LIMITED
4	Category/ Sub-category of the Company	Company Limited by shares/ Indian Non-Government Company
5	Address of the Registered office & contact details	8, NAYAPATTY ROAD, KOLKATA-700055
6	Phone No:	033-65039586
7	Email id:	info@ainvest.co.in
8	Whether listed company	Yes
9	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. Unit No.9, Shiv Shakti Ind. Estate, J.R. Boricha Marg Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai- 400011 Phone No: 022 2301 6761/ 8261, Fax: 022 2301 2517 Email Id: busicomp@gmail.com , Website: www.purvashare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Clothing Item	46419	84.71%
2	Other Financial Services	649	15.29%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NA					

IV. SHARE HOLDING PATTERN

A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change
	31/03/2017				31/03/2018				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	0	60670	60670	1.76	0	60670	60670	1.76	0.00
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	0	60670	60670	1.76	0	60670	60670	1.76	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	60670	60670	1.76	0	60670	60670	1.76	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0

(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	2999980	0	2999980	86.96	2319929	0	2319929	67.25	-19.71
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	20	389230	389250	11.28	71	389230	389301	11.28	0.00
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	680000	0	680000	19.71	19.71
(c) Others (specify)									
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	0	0	0	0	0	0	0	0	0
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	0	100	100	0.00	0	100	100	0.00	0.00
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	0	0	0	0	0	0	0	0	0
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):	3000000	389330	3389330	98.24	3000000	389330	3389330	98.24	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	3000000	389330	3389330	98.24	3000000	389330	3389330	98.24	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	3000000	450000	3450000	100	3000000	450000	3450000	100	0
Other									

B. Shareholding of Promoters								
SL No.	Share Holder's Name	Share Holding at the beginning of the year			Share Holding at the end of the year			% change in shareholding during the year
		31/03/2017			31/03/2018			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	MANISH DALMIA	16670	0.48	0.00	16670	0.48	0.00	0.00
2	MAHAVEER PRASAD PAREEK	16500	0.48	0.00	16500	0.48	0.00	0.00
3	PAWAN KUMAR PAREEK	14000	0.41	0.00	14000	0.41	0.00	0.00
4	PAWAN DALMIA	13500	0.39	0.00	13500	0.39	0.00	0.00

C. Change in Promoter's Shareholding:						
SL No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year		Type
		31/03/2017		31/03/2018		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	
NA						

D. Shareholding Pattern of top ten Shareholders:					
SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		31/03/2017		31/03/2018	

		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	Type
1	K S B FININVEST PVT LTD	170000	4.93			
	26-05-2017	-170000	-4.93	0	0.00	Sell
	31-03-2018			0	0.00	
2	JACKPOT VINTRADE PRIVATE LIMITED	170000	4.93			
	09-02-2018	-170000	-4.93	0	0.00	Sell
	31-03-2018			0	0.00	
3	NAVAGANTUK STOCK BROKING PRIVATE LIMITED	170000	4.93			
	28-07-2017	-35000	-1.01	135000	3.91	Sell
	04-08-2017	-38000	-1.10	97000	2.81	Sell
	11-08-2017	-35000	-1.01	62000	1.80	Sell
	31-03-2018			62000	1.80	
4	NETTLE TRADELINK PRIVATE LIMITED	170000	4.93			
	21-04-2017	-170000	-4.93	0	0.00	Sell
	31-03-2018			0	0.00	
5	SAIRAM COMMODITY TRADE PRIVATE LIMITED	170000	4.93			
	09-02-2018	-170000	-4.93	0	0.00	Sell
	31-03-2018			0	0.00	
6	GRANT SUPPLIERS PRIVATE LIMITED	170000	4.93			
	09-02-2018	-51	-0.00	169949	4.93	Sell
	31-03-2018			169949	4.93	
7	ECONO TRADE INDIA LIMITED	170000	4.93			
	31-03-2018			170000	4.93	
8	FLUMMOX MARKETING PRIVATE LIMITED	170000	4.93			
	31-03-2018			170000	4.93	
9	PEARS MERCANTILES PVT. LTD	170000	4.93			
	31-03-2018			170000	4.93	
10	TUBEROSE BARTER PVT LTD	170000	4.93			

E. Shareholding of Directors and Key Managerial Personnel:

SL No.	Shareholder's Name	Shareholding at the beginning of the year	Cumulative Shareholding at the end of the year
		31/03/2017	31/03/2018

		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	Type
1	MANISH DALMIA	16670	0.48		-	-
	31-03-2018			16670		
2	PAWAN KUMAR PAREEK	14000	0.41		-	-
	31-03-2018			14000		

V. INDEBTEDNESS

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

				(Amt. Rs./Lacs)
Particulars	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:

SN.	Particulars of Remuneration		Name of MD/WTD/ Manager	Total (Rs/Lac)
	Name	Designation		
1	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			
2	Stock Option	There was no remuneration paid to the Managing Director, Whole-time Director and/or Manager.		
3	Sweat Equity			
	Commission			
4	- as % of profit			
	- others, specify			
5	Others, please specify			
		Total (A)		
		Ceiling as per the Act		

B. Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors	Total	
			Amount (Rs/Lac)	
1	Independent Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors	There was no remuneration paid to the other Directors i.e. Independent Directors and other Non-		
	Fee for attending board committee meetings	Executive Directors of the Company.		
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount Rs.
		Name	CEO	CFO	
		Designation			
1	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				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option		Nil		
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
There was no penalty, punishment and compounding of offences with respect to the company, its Directors and other officers.					

For and on behalf of the Board of directors

Place: Kolkata
Date: 30th August 2018

Sd/-
Manish Dalmia
Managing Director
Din:02279315

Sd/-
Pawan Kumar Pareek
Director & CFO
Din: 02709675

SECRETARIAL AUDIT REPORT

Form No. MR-3

(For the Financial year ended 31st March, 2018)

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

To,
The Members,
Apunka Invest Commercial Limited,
8, Nayapatty Road, Kolkata – 700 055

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/s. Apunka Invest Commercial Limited** (hereinafter called the 'Company') for the audit period covering the financial year from 01st April 2017 to 31st March 2018 ('the audit period'). 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 books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the **M/s. Apunka Invest Commercial Limited** for the financial year ended on 31st March, 2018 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; -as the company has not issued any shares during the financial year under review, the said regulations are not applicable to the company;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - during the financial year under review, the Company has not issued any shares/options to directors/employees under the said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;-the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the provisions said regulation are not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - the equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - During the period under review the company have not bought back any securities. Hence the said regulation is not applicable to the company;

6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

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

- Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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. Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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.

(Note: This report is to be read with our letter of even date which is annexed as “**ANNEXURE A**” and forms an integral part of this report.)

For Shruti Agarwal
Practicing Company Secretary
C P No.: 14602

Shruti Agarwal
ACS No. 38797

Date: 19.05.2018
Place: Kolkata

Annexure A

To,
The Members,
Apunka Invest Commercial Limited,
8, Nayapatty Road, Kolkata – 700 055

Secretarial Audit Report of even date is to be read along with this letter.

Management’s Responsibility:

1. It is the responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor’s Responsibility:

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. I believe that the processes and practices I followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

5. 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 Shruti Agarwal
Practicing Company Secretary
C P No.: 14602

Shruti Agarwal

ACS No. 38797

Date: 19.05.2018

Place: Kolkata

MANAGEMENT DISCUSSION AND ANALYSIS

Business Environment

Industry Overview, Risks and Concerns

Apunka Invest Commercial Limited is mainly engaged in trading business & also dealing in shares as its principal business.

The Company invests in equities through the secondary and provides Loans & Advances to Corporates, Individuals, etc.

Performance review

The management is pleased to report that company's business plan is progressing as per the management's satisfaction. Details shall be made at the appropriate time.

Opportunities

Increased consumer demand for high end and value added textile products in the domestic market, in spite of low levels of consumer confidence worldwide.

Challenges

- (i) Good economic environment
- (ii) Freeing of Government regulatory controls with regard to exports

Risks and Concerns

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

Operational Review

Considering the business environment your directors foresee the start-up of business operation in the near future.

Human Resources

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

Internal Control Systems and their Adequacy

The Company has suitable and adequate system of Internal Controls commensuration its size and nature of operations primarily to ensure that – - the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

Cautionary Note

Certain statements in "Management Discussions and Analysis" section may be forward looking and are stated as required by law and regulations. Many factors, both external and internal, may affect the actual results which could be different from what the Directors envisage in terms of performance and outlook.

For and on behalf of the Board of Directors

**Sd/-
Manish Dalmia
Managing Director
Din: 02279315**

**Sd/-
Pawan Kumar Pareek
CFO & Director
Din: 02709675**

**Place: Kolkata
Date: 30th August, 2018**

MD & CFO CERTIFICATION

The Board of Directors
Apunka Invest Commercial Limited,
8, Nayapatty Road, 1st Floor, Kolkata- 700055

We, Manish Dalmia, Managing Director (MD) and Pawan Kumar Pareek, Chief Financial Officer (CFO) of **Apunka Invest Commercial Limited** both certify to the Board that we have reviewed the financial statements and the cash flow statement of the Company for the Financial Year ended on 31st March, 2018 and to the best of our knowledge and belief, we certify that –

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2018, which is fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit committee:
 - (i) Significant changes, if any in the internal controls over financial reporting during the year;
 - (ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud, if any 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.

Sd/-
Manish Dalmia
Managing Director
Din: 02279315

Sd/-
Pawan Kumar Pareek
CFO & Director
Din: 02709675

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
APUNKA INVEST COMMERCIAL LIMITED
8, Nayapatty Road,
Kolkata – 700 055

We have examined the compliance of conditions of Corporate Governance by **APUNKA INVESTCOMMERCIAL LIMITED** ('the Company'), for the year ended 31 March, 2018, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st April, 2017 to 31st March, 2018.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with disclosure requirements and corporate governance norms as specified for Listed Companies.

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

Sd/-

For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E
Partner Mem No. **060015**

Place: Kolkata
Date: 30th May, 2018

CORPORATE GOVERNANCE REPORT

Corporate Governance is not merely the compliance of a set of regulatory laws and regulations but is a set of good and transparent practices that enable an organization to perform efficiently and ethically to generate long term wealth and create value for all its stakeholders. It goes beyond building and strengthening the trust and integrity of the Company by ensuring conformity with the globally accepted best governance practices. The Securities and Exchange Board of India (SEBI) observes keen vigilance over governance and fulfilment of these regulations in letter and spirit, which entails surety towards sustainable development of the Company, enhancing stakeholders' value eventually.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:-

The Company adherence to the Corporate Governance practices not only justifies the legal obedience of the laws but dwells deeper, conforming to the ethical leadership and stability. It is the sense of good governance that our leaders portray which trickles down to the wider management and is further maintained across the entire functioning of the Company. Your Company envisages the importance of building trust and integrity through transparent and accountable communication with the internal and external stakeholders as well as the customers of the Company. This involves keeping the stakeholders of the Company updated on a timely basis about the development, the plans and the performance of the Company with a view to establish the long term affiliations. The Company keeps itself abreast with the best governance practices on the global front, at the same time conforming to the recent amendments.

BOARD OF DIRECTORS:-

The Board of Directors ("the Board") of your Company provides leadership and guidance to the Company's management and directs, supervises and controls the performance of the Company. The Board plays a crucial role of piloting the Company towards enhancement of the short and long term value interests of the stakeholders. The Board comprises of the members distinguished in various fields such as management, finance, law, marketing, technology and strategic planning.

The Company has an optimum combination of Directors on the Board. As on March 31, 2018, the Board comprised of 4 Directors out of which 2 are Non-Executive Independent Directors and 2 are Executive Directors.

Agenda papers of the Boards and its Committee meetings are circulated to the Directors well in advance of the meetings, supported with significant information and well-informed decision making during the meetings.

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. During the Financial Year 2017-2018, Four (4) Board Meetings were held on 19/05/2017, 31/07/2017, 09/11/2017, and 03/02/2018. Time gap between any two meetings was not more than 120 days.

Details of the composition, category of the Directors, their attendance at the Board Meetings held during the year & Annual General Meeting (AGM) held on 11th September, 2017, Directorships and Committee Memberships are as under:

Name	Category	Din	No. of shares held	Attendance	No. of other Directorships*	No. of Board Committees other than Apunka Invest Commercial limited

				Board Meeting	Last AGM		
Manish Dalmia	Executive	02279315	16,670	4	Yes	Nil	Nil
Pawan Kumar Pareek	Executive	02709675	14,000	4	Yes	Nil	Nil
Nitish Acharya	Independent Non-Executive	06848711	Nil	4	Yes	Nil	Nil
Pampa Trivedi	Independent Non-Executive	06931341	Nil	4	Yes	Nil	Nil

**Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013

The Board periodically reviews the compliance report of all laws applicable to the Company. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors.

The particulars of Directors, who are proposed to be re-appointed at the ensuing AGM, are given in the Notice convening the AGM.

COMMITTEES OF BOARD OF DIRECTORS

The Audit Committee comprises of experts specializing in accounting / financial management. During the Financial Year 2017-18, Four (4) meetings of the Audit Committee were held on 19 May 2017, and 31 July, 2017, 9th November, 2017 and 3rd February, 2018 The time gap between any two meetings was not more than 120 days and the Company has complied with all the requirements as mentioned under the applicable provisions and the Companies Act, 2013.

Details of the composition of the Committee and attendance during the year are as under:

Name	Category	Attendance
Nitish Acharya	Chairman & Independent Director	4
Manish Dalmia	Executive & Non Independent Director	4
Pampa Trivedi	Independent Director	4

The terms of reference for the Audit Committee include:

Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.

Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.

Approval or any subsequent modification of transactions of the Company with related parties.

Scrutiny of inter-corporate loans and investments.

Valuation of undertakings or assets of the Company, wherever it is necessary.

Evaluation of internal financial controls.

Evaluation of risk management system.

Monitoring end use of funds raised through public offers and related matters.

Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.

Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.

Look into reasons for substantial defaults in payments to stakeholders.

Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.

Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.

Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.

Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.

Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.

Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.

Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.

The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

NOMINATION AND REMUNERATION COMMITTEE

The Committee's constitution and terms of reference are in compliance with provisions of section 178 of the Companies Act, 2013, Corporate Governance Norms (Regulation 19(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015), as amended from time to time.

During the Financial Year 2017-18, Twice (2) meetings of the Committee were held on 31/07/2017 and 09/11/2017.

Details of the composition of the Committee and attendance during the year are as under:

Name	Category	Attendance
Nitish Acharya	Chairman & Independent Director	2
Manish Dalmia	Executive & Non Independent Director	2
Pampa Trivedi	Independent Director	2

The **terms of reference** for the Nomination and Remuneration Committee includes:

- To formulate a Nomination and Remuneration Policy on: □determining qualifications, positive attributes and independence of a director guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.
- Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Recommend to the Board the appointment and removal of Directors and Senior Management.
- Lay down the process for evaluation of the performance of every Director on the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Four (4) meetings of the Committee were held during the year 2017-18 on 19/05/2017, 31/07/2017, 09/11/2017, and 03/02/2018.

The details of composition of the Committee and attendance during the year are as under:

Name	Category	Attendance
Nitish Acharya	Chairman & Independent Director	4
Manish Dalmia	Executive & Non Independent Director	4
Pampa Trivedi	Independent Director	4

The Committee reviews Shareholder’s complaints like non-receipt of Annual Report, physical transfer / transmission / transposition, split / consolidation of share certificates, issue of duplicate share certificates etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

INVESTOR COMPLAINT

The details of investor complaints received by the company during the financial year 2017-18 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
Nil	Nil	Nil	Nil

GENERAL BODY MEETINGS

Venue, day, date and time of last three AGMs:

Date	Venue	Time
28 th September, 2015	8, Nayapatty Road, Kolkata-700055, West Bengal,	11.30 A.M
27 th September, 2016	8, Nayapatty Road, Kolkata-700055, West Bengal,	11.00 A.M.

11th September, 2017	8, Nayapatty Road, Kolkata-700055, West Bengal,	11.00 A.M.
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FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

PERFORMANCE EVALUATION

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated, the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the Independent Directors was held on 09th November, 2017. The Independent Directors reviewed the performance of the Board as a whole. The Directors also discussed about the Diversity of the Board.

DISCLOSURES

a. Whistle blower Policy (Policy on vigil mechanism)

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The policy may be referred to on the website of the Company (www.ainvest.co.in).

b. Code of Conduct for Directors and Senior Management

The Board has laid down Codes of Conduct for Executive Directors & Senior Management and for Non-Executive/ Independent Directors of the Company. The Codes of Conduct have been circulated to the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Director in this regard is given at the end of this Report.

c. Subsidiary Companies

As on 31st March, 2018 the company does not have any subsidiary.

d. Sexual Harassment Policy

The Company has an anti-sexual harassment policy to promote a protective work environment. The complaints received by the Sexual Harassment Committee with details of action taken thereon are reviewed by the Audit Committee at its meeting held every quarter. The Company has a zero to clearance policy towards such complaints and the same is conveyed to the employees at the time of induction.

e. Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of this Annual Report

f. Certificate from PCS ON Transfer/ Transmission

Pursuant to Regulation 40(9) of the SEBI (LODR) 2015 with the Stock Exchange a Company Secretary-in Practice have issued certificates on half yearly basis, confirming due compliance of share transfer formalities by the Company.

g. Share Reconciliation Audit

As stipulated by SEBI, a Qualified Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange. The Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

Means of Communication The announcement of quarterly and annual financial results to the Stock Exchanges is followed by press release. The following information is promptly uploaded on the Company's website viz. <http://www.ainvest.co.in>

- Standalone financial results for the quarter and year ended.
- Shareholding pattern (Regulation 31 of SEBI LODR Regulations, 2015), notice of board meeting filed with Stock Exchanges on a quarterly basis.

i. Share Transfer System:

86.96% 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, the transfer documents can be lodged with the RTA at 23 R.N. Mukherjee Road, 5th Floor, Kolkata- 700001.

Transfer of shares in physical form is normally processed within ten to twelve working days from the date of receipt, if the documents are complete in all respects.

j. Details of non-compliance by the company

There were no cases of non-compliance during the last three years 2014-15, 2015-16 and 2016-17.

SHAREHOLDERS' INFORMATION

The Shareholders are kept informed by way of mailing of Annual Reports, notices of Annual General Meetings, Extra Ordinary General Meetings, Postal Ballots and other compliances under the Companies Act, 2013. The Company also regularly issues press releases and publishes quarterly results.

Compliance officer	Manish Dalmia,
Contact Address	8, Nayapatty Road, Kolkata- 700055, West Bengal, India, Phone: 033 65039586
Financial Year	1 st April, 2017 to 31 st March, 2018
Date, time and venue of AGM	28 th September, 2018 at 11.00 A.M at 8, Nayapatty Road, Kolkata- 700055
Dates of Book Closure	22 nd September, 2018 to 28 th September, 2018 (Both days inclusive)
Dividend Payment Date	Not Applicable
Financial Calendar Period	Board Meeting to approve quarterly financial results
Quarter ending 30 th Jun 2018	-Mid August, 2018

Quarter ending 30 th Sep 2018	-Mid November, 2018
Quarter ending 31 st Dec 2018	-Mid February, 2019
Quarter ending 31 st Mar 2019	-End May, 2019

Distribution of Shareholding as on March 31, 2018

Notional Value of (Rs.)	No of Holders	% age	Amount (Rs.)	% age
Up to 5000	917	87.25	22,94,700	6.65
5001 to 10000	67	6.37	5,79,500	1.68
10001 to 20000	21	2.00	3,90,000	1.13
20001 to 30000	24	2.28	6,29,300	1.82
Above 100000	22	2.09	3,06,06,500	88.71
Grand Total	1051	100	3,45,00,000	100

Categories of Shareholders as at March 31, 2018

Sr. No.	Description	No. of Shares	% of Capital
	Promoters & Promoters Group		
A.	-Individuals	60,670	1.76
B.	Public Shareholding		
	Institutions	NIL	NIL
	Financial Institutions/Banks	NIL	NIL
	Non-institutions		
	Individuals	10,69,301	30.99
	Body Corporate	23,19,929	67.25
	Others	100	0.00
	Total	34,50,000	100

A. Saraogi & Associates
Chartered Accountants

P-1, Hyde Lane, Suite No. - 7B
7th Floor, Kolkata - 700 073
☎ 4005-2404, 2221-5840, 2236-5840
e-mail : anneelsaraogi@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
APUNKA INVEST COMMERCIAL LIMITED,

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **Apunka Invest Commercial Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS 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 Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a reasonable opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

Other Matter

The Financial information of the Company for the year ended March 31, 2018 and the transition date of opening balance sheet as at April 1, 2017 included in these Ind AS Financial Statements, are based on previously issued statutory financial statements for the year ended March 31, 2018 and March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us. The Adjustment to those financial statements for the difference in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Report on Other Legal and Regulatory Requirements

As required by Companies (Auditors Report) Order 2016 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the "Annexure 1" a statement on the matters specified in paragraphs 3 & 4 of the said order, to extent applicable.

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

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

The Balance Sheet, Statement of Profit and Loss, Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".

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:

The Company does not have any pending litigations which would impact its financial position. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 has not been made since the requirement does not pertain to financial year ended March 31, 2018.

For A Saraogi & Associates
Firm Registration Number: - 322993E
Chartered Accountants

Place: Kolkata
Date: 26/05/2018

Sd/-
Anneel Saraogi
Partner
Membership No:- 057545

“ANNEXURE 1” TO THE INDEPENDENT AUDITOR’S REPORT

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1 a) Based on our scrutiny of the Company’s Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets and physical verification of fixed assets does not arise since the company had no fixed assets as on 31st March, 2018 nor at any time during the financial year ended on 31st March, 2018.

b) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds is held in the name of the company or not is not applicable.
- 2 As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3 The Company has not granted loans, secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence the reporting requirement under clause (iii) of the said order does not arise.
- 4 Based on our scrutiny of the Company’s records and according to the information and explanations received by us from the management, we are of the opinion that in respect of loans and guarantees given, investments made, and securities purchased by the company, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5 In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence the reporting requirement under clause (v) of the said order does not arise.
- 6 According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which maintenance of cost records has been prescribed by the Central Government under section 148(1). Hence the reporting requirement under clause (iv) of the said order does not arise.
- 7 a) Based on our scrutiny of the Company’s Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it and no undisputed amounts payable in respect of any statutory dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.

b) According to the records of the company and the information and explanations received by us

- from the management, there are no disputed statutory dues outstanding in the name of the company.
- 8 According to the records of the company, the Company has neither borrowed any amount from any financial institution, bank or government nor issued any debentures till 31st March, 2018. Hence, in our opinion the reporting requirement under clause (viii) of the said order does not arise.
 - 9 According to the records of the company, the company has neither raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instrument) nor has the company raised any term loans. Hence, in our opinion the reporting requirement under clause (ix) of the said order does not arise.
 - 10 Based upon the audit procedures performed and information and explanations given by the management, neither any fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit. Hence, in our opinion the reporting requirement under clause (x) of the said order does not arise.
 - 11 According to the records of the company, no Managerial remuneration has been paid or provided during the year under audit. Hence, in our opinion the reporting requirement under clause (xi) of the said order does not arise.
 - 12 In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi Company. Hence, in our opinion the reporting requirement under clause 3(xii) of the said order does not arise.
 - 13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
 - 14 Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, the reporting requirement under clause 3(xiv) of the said order does not arise.
 - 15 Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not entered into any non-cash transactions with its directors or persons connected with him. Hence, the provisions of section 192 of the Act are not applicable.
 - 16 In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting requirement under clause (xvi) of the said order does not arise.

For A Saraogi & Associates
Firm Registration Number: - 322993E
Chartered Accountants

Place: Kolkata
Date: 26/05/2018

Sd/-

Anneel Saraogi
Partner
Membership No.- 057545

ANNEXURE 2" TO THE INDEPENDENT AUDITOR'S REPORT

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 **Apunka Invest Commercial Limited** ("the Company") as at 31st March,2018 in conjunction with our audit of the standalone Ind AS financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For A Saraogi & Associates
Firm Registration Number: - 322993E
Chartered Accountants

Place: Kolkata
Date: 26/05/2018

Sd/-
Anneel Saraogi
Partner
Membership No.- 057545

APUNKA INVEST COMMERCIAL LIMITED**Balance Sheet as at March 31, 2018**

Rs. In Thousands

Particulars	Note No	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
ASSETS				
Non- current Assets				
Financial Assets				
(a) Investments	1	-	8,400.34	3,850.34
(b) Other Assets		-	-	-
Total Non- Current Assets		-	8,400.34	3,850.34
Current Assets				
(a) Inventories	2	-	8,377.15	11,481.90
(b) Financial Assets				
(i) Trade Receivables	3	18,597.84	2,395.00	107.25
(ii) Cash & cash equivalents	4	313.68	553.35	437.46
(iii) Loans	5	13,475.47	12,639.54	16,403.39
© Other Assets		-	-	-
Total Current Assets		32,386.99	23,965.04	28,430.00
TOTAL ASSETS		32,386.99	32,365.38	32,280.34
EQUITY AND LIABILITIES				
Equity				
(a) Share Capital	6	34,500.00	34,500.00	34,500.00
(b) Other Equity	7	(2,140.83)	(2,205.75)	(2,283.55)
Total Equity		32,359.17	32,294.25	32,216.45
Liabilities				
Non- Current Liabilities				
Total Non- Current Liabilities		-	-	-
Current Liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings		-	-	-
(ii) Other Financial Liabilities		-	-	-
(b) Provisions	8	22.51	33.14	43.89
(c) Other Liabilities	9	5.31	38.00	20.00
Total Current Liabilities		27.82	71.14	63.89
TOTAL EQUITY AND LIABILITIES		32,386.99	32,365.39	32,280.34
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	1-17			

For and on behalf of the Board of directors

For A. Saraogi & Associates
Chartered Accountants
FRN No. 322993E

Sd/-
Anneel Saraogi
Partner
Mem No:- 057545

Place: Kolkata
Dated: 26th May, 2018

Sd/-
Manish Dalmia
Managing Director
Din:02279315

Sd/-
Pawan Kumar Pareek
Director & CFO
Din: 02709675

APUNKA INVEST COMMERCIAL LIMITED			
Statement of Profit and Loss for the years ended March 31, 2018			
Particulars	Note No	As at March 31, 2018	As at March 31, 2017
I. Revenue from operations	10	8,531.30	4,822.50
II. Other Operating Income		-	-
II. Other Income	11	902.98	870.46
IV. Total Revenue(I+II+III)		9,434.28	5,692.96
V. Expenses:			
Purchases of stock-in-trade		-	1,545.00
Changes in Inventories	12	8,377.15	3,104.75
Employee Benefit Expenses	13	267.79	403.15
Other Operating Expenses	14	701.90	529.15
VI. Total Expenses		9,346.84	5,582.04
VII. Profit before tax (IV-VI)		87.43	110.93
VIII. Tax expense:			
(1) Current tax		22.51	33.14
(2) Deferred tax		-	-
IX. Profit/(Loss) for the period (VII-VIII)		64.92	77.79
X. OTHER COMPREHENSIVE INCOME/(LOSSES)			
A.i) Items that will be reclassified subsequently to the statement of profit and loss		-	-
ii) Income tax on items that will be reclassified subsequently to statement of profit and loss		-	-
B.i) Items that will not be reclassified subsequently to the statement of profit and loss		-	-
ii) Income tax on items that will not be reclassified subsequently to statement of profit and loss		-	-
TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)		-	-
XI TOTAL COMPREHENSIVE INCOME FOR THE YEAR		64.92	77.79
XII. Earnings per equity share: Basic & Diluted (Rs)		0.02	0.02
Weighted Average number of equity shares		34,50,000	34,50,000
(Face value of Rs 10 each)			
XIII. NOTES FORMING PART OF THE FINANCIAL STATEMENTS	1-17		
For A. Saraogi & Associates		For and on behalf of the Board of directors	
Chartered Accountants			
FRN No. 322993E			
		Sd/-	Sd/-
		Manish Dalmia	Pawan Kumar Pareek
		Managing Director	Director & CFO
		Din:02279315	Din: 02709675
Anneel Saraogi			
Partner			
Mem No:- 057545			
Place: Kolkata			
Dated: 26th May, 2018			

Rs. In Thousands

Particulars	As at March 31, 2018	As at March 31, 2017
NOTE NO - 1		
<u>INVESTMENTS</u>		
Investments- Non- Current		
Fully paid equity shares (unquoted)	-	8,400.34
(Investments are stated at cost)		
	-	8,400.34
NOTE NO - 2		
<u>INVENTORIES</u>		
(a) Raw Materials	-	-
(b) Finished goods and work-in-progress	-	8,377.15
(c) Goods-in-transit (Raw Materials)	-	-
	-	8,377.15
Inventories are carried at lower of cost and net realisable value		
NOTE NO - 3		
<u>TRADE RECEIVABLES</u>		
(Unsecured & Considered good)		
Trade Receivables-		
Outstanding for More Than 6 Months	18,597.84	-
Outstanding for Less Than 6 Months	-	2,395.00
	18,597.84	2,395.00
NOTE NO - 4		
<u>CASH & CASH EQUIVALENTS</u>		
(a) Cash on hand	260.68	501.26
(certified by Management)		
(b) Balances with Scheduled Banks		
In Current accounts	53.00	52.08
In deposit accounts	-	-
	313.68	553.35
NOTE NO - 5		
<u>LOANS & ADVANCES</u>		
Short Term Loans (Other than Related Parties)		
Considered Goods		
Loans and advances to Body Corporates and individuals	13,475.47	12,639.54
	13,475.47	12,639.54

APUNKA INVEST COMMERCIAL LIMITED

Notes forming part of the financial statements

NOTE NO- 6

SHARE CAPITAL

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each	35,00,000	3,50,00,000	35,00,000	3,50,00,000
(b) Issued Equity shares of Rs.10/- each fully paid up	34,50,000	3,45,00,000	34,50,000	3,45,00,000
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	34,50,000	3,45,00,000	34,50,000	3,45,00,000
Total	34,50,000	3,45,00,000	34,50,000	3,45,00,000

(i) Reconciliation of number of shares

	As at 31st March, 2018		As at 31st March, 2017	
	Number of shares	Amount (Rs. '000)	Number of shares	Amount (Rs. '000)
Equity Shares				
Opening balance	34,50,000	34,500	34,50,000	34,500
Issued during the year	-	-	-	-
Closing Balance	34,50,000	34,500	34,50,000	34,500

(ii) Rights, preferences and restrictions attached to Shares

The Company has only one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2018		As at 31st March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
NIL				

(iv) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Class of shares / Name of shareholder	As at 31st March, 2018		As at 31st March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights	-	-	-	-
Equity shares with differential voting rights	-	-	-	-
Compulsorily convertible preference shares	-	-	-	-
Optionally convertible preference shares	-	-	-	-
Redeemable preference shares	-	-	-	-

APUNKA INVEST COMMERCIAL LIMITED
Statement of changes in equity for the years March 31, 2018

<u>A. Equity Share Capital</u>	<u>Rs. In Thousands</u>	
<u>Particulars</u>	<u>Amount</u>	
Balance as at April 1, 2016		34,500
Changes in Equity Share Capital		-
Balance as at March 31, 2017		34,500
Changes in Equity Share Capital		-
Balance as at March 31, 2018		34,500
<u>B. Other Equity</u>	<u>Rs. In Thousands</u>	
<u>Particulars</u>	<u>Retained Earnings</u>	<u>Total Other Equity</u>
Balance as at Martch 31, 2017	(2,205.75)	(2,205.75)
<u>Addition:</u>		
Profit/(Loss) for the year	64.92	64.92
Other Comprehensive Income/(Expense)	-	-
Total Comprehensive Income for the year	64.92	64.92
Balance as at March 31, 2018	(2,140.83)	(2,140.83)
<u>Particulars</u>	<u>Retained Earnings</u>	<u>Total Other Equity</u>
Balance as at April 1, 2016	(2,283.55)	(2,283.55)
<u>Addition:</u>		
Profit/(Loss) for the year	77.79	77.79
Other Comprehensive Income/(Expense)	-	-
Total Comprehensive Income for the year	77.79	77.79
Balance as at Martch 31, 2017	(2,205.75)	(2,205.75)
For A. Saraogi & Associates	For and on behalf of the Board of directors	
Chartered Accountants		
FRN No. 322993E	Sd/-	Sd/-
	Manish Dalmia	Pawan Kumar Pareek
	Managing Director	Director & CFO
	Din:02279315	Din: 02709675
Anneel Saraogi		
Partner		
Mem No:- 057545		
Place: Kolkata		
Dated: 26th May, 2018		

Particulars	As at March 31, 2018	As at March 31, 2017
NOTE NO - 7		
<u>OTHER EQUITY</u>		
Profit & Loss Account	(2,140.83)	(2,205.75)
	(2,140.83)	(2,205.75)
NOTE NO - 8		
<u>PROVISIONS</u>		
Provision for Income Tax	22.51	33.14
	22.51	33.14
NOTE NO - 9		
<u>OTHER FINANCIAL LIABILITIES</u>		
Other financial liabilities consists of the following:		
Other non-current financial liabilities		
Audit Fees Payable	5.31	30.00
Liabilities for expenses	-	8.00
	5.31	38.00

Particulars	As at March 31, 2018	As at March 31, 2017
NOTE NO - 10		
<u>REVENUE FROM OPERATIONS</u>		
Sale of Services	-	-
Sale of Products	8,531.30	4,822.50
	<u>8,531.30</u>	<u>4,822.50</u>
NOTE NO - 11		
<u>OTHER INCOME (NET)</u>		
Other income(net) consists of the following:		
Interest Income	902.98	870.46
	<u>902.98</u>	<u>870.46</u>
Interest Income comprise:		
Interest on Bank and Bank deposits	-	-
Interest Income on Financial Assets carried at amortised cost	-	-
Interest Income on Financial Assets carried at fair value through OCI	-	-
Other Interest (including interest on income tax refunds)	902.98	870.46
NOTE NO - 12		
<u>CHANGES IN INVENTORIES</u>		
Opening Stock		
Finished Products	-	-
Traded Goods	8,377.15	11,481.90
Less: Closing Stock		
Finished Products	-	-
Traded Goods	-	8,377.15
Decrease/(Increase)	<u>8,377.15</u>	<u>3,104.75</u>
NOTE NO - 13		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Employee Benefit Expenses consists of the following:		
(a) Salary, incentives and allowances	234.80	361.50
(b) Staff welfare expenses	32.99	41.65
	<u>267.79</u>	<u>403.15</u>

NOTE NO - 14		
<u>OTHER OPERATING EXPENSES</u>		
Other operating expenses consists of the following:		
Audit fees	5.31	11.50
Accounting Charges	36.00	36.00
Advertising Exp	8.81	8.84
Bank Charges	2.04	0.78
Conveyance Exp	12.50	15.98
Depository Exp	26.74	66.58
Filing & Professional Fee	48.55	13.04
General Exp	37.38	56.53
Listing Fee	469.06	229.00
Printing & Stationary	12.76	26.88
Postage & Telegram	12.39	29.28
Telephone Exp	24.37	28.93
Website Exp	6.00	5.80
	<u>701.90</u>	<u>529.15</u>

APUNKA INVEST COMMERCIAL LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH, 2018

Rs. In Thousands

	Particulars	As at March 31, 2018	As at March 31, 2017
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	87.43	110.93
	<u>Adjustment for :</u>		
	(a) Depreciation	-	-
	(b) Interest Received	(902.98)	(870.46)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(815.54)	(759.54)
	<u>Adjustment for :</u>		
	(a) Trade and Other Receivables	(16,202.84)	(2,287.75)
	(b) Inventories	8,377.15	3,104.75
	(c) Trade Payables	-	-
	(d) Other Current Liabilities	(32.69)	18.00
	CASH GENERATED FROM OPERATING ACTIVITIES BEFORE EXTRAORDINARY ITEMS	(8,673.92)	75.46
	Extraordinary/ Prior Period Items		
	(a) Priorperiod Expenses/Income	-	-
	(b) Income Tax/Deferred Tax	(33.14)	(43.89)
	NET CASH FLOW FROM OPERATING ACTIVITIES	(8,707.05)	31.57
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a) Purchase/ sale of Fixed Assets		
	(b) Purchase of Investments	8,400.34	(4,550.00)
	NET CASH FLOW FROM INVESTING ACTIVITIES	8,400.34	(4,550.00)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	(a) Share Application Money Received	-	-
	(b) Interest (Paid)/Received	902.98	870.46
	(c) Increase/ Decrease in Loans and Advances	(835.93)	3,763.85
		67.04	4,634.31
	Net Increase (Decrease) in Cash (A + B + C)	(239.67)	115.89
	Opening Balance of Cash & Cash Equivalents	553.35	437.46
	Closing Balance of Cash & Cash Equivalents	313.68	553.35
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-17		

For A. Saraogi & Associates
Chartered Accountants
FRN No. 322993E
Sd/-

Anneel Saraogi
Partner
Mem No:- 057545
Place: Kolkata
Dated: 26th May, 2018

For and on behalf of the Board of directors

Sd/-
Manish Dalmia
Managing Director
Din:02279315

Sd/
Pawan Kumar
Pareek
CFO & Director
Din:02709675

APUNKA INVEST COMMERCIAL LIMITED**Notes forming part of the financial statements****Note: 15**

Corporate Information: Apunka Invest Commercial Ltd., incorporated on 15th April 1980, having its registered office at 8, Nayapatty Road, 1st Floor, Kolkata- 700055, West Bengal. The Directors of the company are Mr. Manish Dalmia, Mr. Pawan Kumar Pareek, Mr. Nitish Acharya and Ms. Pampa Trivedi.

Note: 16**Significant accounting policies:****▪ Basis of Preparation of financial statements**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

▪ Use of estimates

The preparation of the financial statements in conformity with the recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

▪ Revenue Recognitions

- a) Revenue in respect of finished goods is recognised on delivery during the accounting year.
- b) Revenue in respect of services is recognised accrual basis of work performed.

▪ Employee Benefits

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognised as expense in the period in which the employee renders the related services.

▪ Material events after balance sheet date

Events which are of material nature after the balance sheet date are accounted for in the accounts.

▪ Provisions

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

The Company creates a provision when there is a present obligation as a result of past event that probably requires and outflows of resources and a reliable estimate can be made of the amount of obligation.

▪ **Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

▪ **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

▪ **Investment**

Unquoted Shares are valued at cost.

▪ **Cash and Cash equivalents**

Cash and Cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

▪ **Cash Flow Statements**

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

Note: 17

Explanation of Transition to Ind AS

The transition as at April 1, 2017 to Ind AS was carried out from the previous GAAP. The exemptions and exceptions applied by the Company in accordance with Ind AS 101 – First Time Adoption of Indian Accounting Standards, the reconciliation of equity and total comprehensive income in accordance with Previous GAAP to Ind AS are explained below.

Reconciliation between Previous GAAP and Ind AS

i. Equity Reconciliation

Particulars	Note	Rs. In 000	
		As at March 31, 2018	As at March 31, 2017
As reported under previous GAAP		32359.17	32294.25
Adjusted Equity under Previous GAAP			
Dividend			
Depreciation			

Change in Fair Value of Investments			
Tax Adjustments			
Others			
Equity under Ind AS		32359.17	32294.25

ii. **Total Comprehensive Income Reconciliation**

(Rs. In 000)

Particulars	Note	2018
Net Profit under previous GAAP		64.92
Employee Benefits		
Depreciation		
Change in Fair Value of Investments		
Tax Adjustments		
Others		
Net Profit under Ind AS		
Other Comprehensive Income		
Total Comprehensive Income under Ind AS		64.92

iii. **Reconciliation of Statement of Cash Flow**

There are no material adjustments to Statement of Cash Flows as reported under the Previous GAAP.

Note: "Previous Year's figure have been regrouped rearranged wherever considered necessary"

For A. Saraogi & Associates
Chartered Accountants
FRN No. 322993E

For and on behalf of the Board of directors

Sd/-
Aneel Saraogi
Partner
Mem No:- 057545
Place: Kolkata
Dated: 26th May, 2018

Sd/-
Manish Dalmia
Managing Director
Din:02279315

Sd/-
Pawan Kumar Pareek
CFO & Director
Din:02709675

APUNKA INVEST COMMERCIAL LIMITED

Regd Office: 8, Nayapatty Road, Kolkata – 700 055, West Bengal
 Tel No: 033-6503 9586, email: info@ainvest.co.in
 CIN: L67120WB1980PLC032655
 Website: www.ainvest.co.in

ATTENDANCE SLIP

I/We hereby record my/our presence at the 38 th Annual General Meeting of the Company to be held on Friday, 28th September, 2018 at 11.00 AM at its registered office at 8, Nayapatty Road, Kolkata – 700 055, West Bengal	Folio/DP ID & Client ID No.:
	Name :
	Address :
	Joint holders Name :
	Shares

.....

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Notes: Members/Proxy holders who wish to attend the Annual General Meeting (AGM) must bring their Admission Slips to the AGM and hand over the same duly signed at the entrance. Duplicate Admission Slips will not be issued at the venue.

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID	PERMANENT ACCOUNT NUMBER (PAN)

Please read instructions given in the Notice of the Annual General Meeting carefully before voting electronically.

The e-Voting facility will be available during the following voting period:

Commencement of e-voting: From <Tuesday, 25.09.2018 & 9.00 AM >

End of e-Voting: Up to <Thursday, 27.09.2018 & 5.00 PM >

APUNKA INVEST COMMERCIAL LIMITED

Regd Office: 8, Nayapatty Road, Kolkata – 700 055, West Bengal
 Tel No: 033-6503 9586, email: info@ainvest.co.in
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 Website: www.ainvest.co.in

**PROXY FORM
 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 shareholder:
 Registered address:
 E-mail ID:
 Folio No. / Client ID:
 DP ID:

I / we, being the shareholder(s) of shares of the above named company, hereby appoint

Name _____ Address _____

Email Id _____ Signature _____ or failing him
 Name _____ Address _____

Email Id _____ Signature _____ or failing him
 Name _____ Address _____

Id _____ Signature _____ Email _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company, to be held on Friday, 28th September, 2018 at 11.00 A.M at its registered office at 8, Nayapatty Road, Kolkata – 700055, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (Optional)	
1.	To receive, consider and adopt the Audited Financial Statements of the company for the year ended March 31, 2018 and the report of the Director's and Auditor's thereon.		
2.	To appoint a Director in place of Mr. Pawan Kumar Pareek, (holding Din 02709675) who retires by rotation and being eligible, offers himself for re- appointment.		

Signed thisday of2018

Member's Folio /DP ID & Client ID No.....

Signature of Shareholder(s).....

Signature of Proxy holder (s)

Affix
 Revenu
 e
 Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

APUNKA INVEST COMMERCIAL LIMITED

Regd Office: 8, Nayapatty Road, Kolkata – 700 055, West Bengal

Tel No: 033-6503 9586, email: info@ainvest.co.in

CIN: L67120WB1980PLC032655

Website: www.ainvest.co.in**BALLOT PAPER**

Name of the sole / first named member

Address of sole / first named member:

Joint Holders

Registered folio no.

DP ID no. / Client ID no.*

Number of shares held

Dear member,

Subject: Process and manner for availing E-voting facility

Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is pleased to offer e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting to be held on Friday, September 28, 2018, at 11:00 A.M. The Company has engaged the services of Central Depository Services Limited (“CDSL”) to provide e-voting facilities. The e-voting facility is available at the link <https://www.evotingindia.com>

The electronic voting particulars are set out below:

EVSN (E-voting sequence number)	User ID	Password / PAN

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
25th September, 2018 (i.e. 9:00 A.M.)	27th September, 2018 (i.e. 5:00 P.M.)

These details and instructions form integral part of the Notice for the Annual General Meeting to be held on September 28, 2018.