



**AMRAPALI**  
FINCAP

# 11<sup>TH</sup> ANNUAL REPORT

## 2014-15



# INDEX

Content	Page No.
<b>CORPORATE INFORMATION</b>	<b>1</b>
<b>NOTICE</b>	<b>2</b>
<b>DIRECTORS' REPORT</b>	<b>9</b>
<b>INDEPENDENT AUDITORS' REPORT</b>	<b>25</b>
<b>FINANCIAL STATEMENTS</b>	<b>29</b>
<b>PROXY FORM</b>	<b>48</b>
<b>ATTENDANCE SLIP</b>	<b>49</b>

**Corporate Information**  
**AMRAPALI FINCAP LIMITED**  
*CIN: U74999GJ2004PLC044988*

**Board of Directors**

**Hasmukh Thakkar**  
*Managing Director*  
DIN: 00071065

**Chirag Thakkar**  
*Non-Executive*  
DIN: 01993020

**Ganpatbhai Rawal**  
*Independent Director*  
DIN: 00190484

**Saurabh Shah**  
*Independent Director*  
DIN: 06583142

**Rahul Adesara**  
*Chief Financial Officer*

**Tushar Donda**  
*Compliance Officer*

**Registered Office**

19, 20, 21 Narayan Chambers,  
Behind Patang Hotel, Ashram  
Road, Ahmedabad – 380 009.  
Gujarat.

**Registrar to an issue**

Satellite Corporate Services P Ltd.  
B-302, Sony Apartment, Opp St  
Jude High School, 90 Ft Road,  
Jarimari, Sakinaka, Mumbai – 400  
072

**Auditors**

Dhiren shah & Co.  
Chartered Accountants

**Bankers**

Allahabad Bank

**NOTICE OF MEETING**

**NOTICE IS** hereby given that the 11<sup>th</sup> **ANNUAL GENERAL MEETING** of the Members of **AMRAPALI FINCAP LIMITED** will be held at the Registered Office of the Company At 19, 20,21 Narayan Chambers, 3rd Floor, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009 Gujarat on Wednesday, September 30, 2015 at 11:00 A.M. to transact the following businesses:

**ORDINARY BUSINESSSES:-**

1. To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2015 and the reports of the Directors' and the Auditors' thereon.
2. To appoint Mr. Hasmukh Thakkar (DIN: 00071065), Managing Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditor and to fix their remuneration.

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

**“RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions of the Companies Act 2013, and the Rules framed there under, M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad [FRN: 114633W] be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of 11<sup>th</sup> Annual General Meeting till the conclusion of 13<sup>th</sup> Annual General Meeting (subject to ratification of appointment at next Annual General Meeting) at a remuneration as may be decided by the Board of Directors in consultation with them, apart from out-of-pocket expenses that may be incurred by them for the purpose of audit.”

**SPECIAL BUSINESSSES:-**

4. To appoint Mr. Saurabh Shah as an Independent Director of the Company.

To consider and thought fir, to pass with or without modification following resolution asan **Ordinary resolution**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Saurabh Shah (DIN 06583142), a Non Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2020.”

5. To appoint Mr. Ganpat Rawal as an Independent Director of the Company.

To consider and thought fir, to pass with or without modification following resolution as an **Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Ganpat Rawal (DIN 00190484), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2020.”

**Registered Office**

19, 20, 21 Narayan Chambers  
3<sup>rd</sup> Floor, B/H Patang Hotel,  
Ashram Road,  
Ahmedabad  
Gujarat – 380 009

**By Order of the Board**

**For, AMRAPALI FINCAP LIMITED**

**Hasmukh Thakkar**  
**Managing Director**  
**DIN: 00071065**

**PLACE:** Ahmedabad

**DATE :** September 04, 2015

**NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Monday, September 21, 2015 to Wednesday, September 30, 2015 (both days inclusive) for 11<sup>th</sup> Annual General Meeting of the Company.
4. Details under Clause 52 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
5. Electronic copy of the Annual Report for the financial statement 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial statement 2014-15 is being sent in the permitted mode.
6. **GREEN INITIATIVE**  
The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21 April, 2011 and Circular No. 18/2011 dated 29 April, 2011, has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members.

Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit. Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to please promptly provide their details (name, folio no., e-mail id) to the Registrar and Transfer Agent of the

company. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories. The annual report and other communications/documents sent electronically would also be displayed on the Company's website: [www.amrapali.co.in](http://www.amrapali.co.in). As a Member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of requisition from you.

To support this green initiative of the Government in full measure, we request members who have not registered their e-mail addresses; so far, to register their e-mail addresses by submitting their e-mail address to their DP or to the Company's Registrar and opt for the electronic mode of communication, in the interest of the environment.

7. Members may also note that the Notice of the Annual General Meeting and the Annual Report for the financial year 2014-15 will also be available on the Company's website [www.amrapali.co.in](http://www.amrapali.co.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.

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

**Item No. 3**

In last Annual General Meeting held on September 30, 2014, the Members of the Company had re-appointed M/s. Mehul Thakker & Co. as a Statutory Auditors of the Company to hold office from the conclusion of last Annual General Meeting to the conclusion of ensuing Annual General Meeting. However, M/s. Mehul Thakker and Co. has tendered their resignation, through letter dated February 17, 2015, due to their pre-occupation in other assignment, w.e.f. February 16, 2015.

This resignation of auditors is considered as Casual Vacancy, as provided under Section 139 (8) of the Companies Act, 2013. Further, Section provides that where such casual vacancy arises due to resignation of the existing Auditor of the Company, the said vacancy shall be filled by the Board of Directors. On the recommendation of the Board, such appointment shall be approved by the members within three months of time.

The Company has approached M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad (FRN 114633W) for acting as Statutory Auditor of the Company. Accordingly, M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad has shown their willingness to act as a Statutory Auditor of the Company and gave their eligibility certificate under Section 141 of the Companies Act, 2013.

The Board of Directors, in their Board Meeting held on February 19, 2015, has appointed M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad as Statutory Auditor of the Company to fill up the casual vacancy arise due to resignation of Mehul Thakker & Co. Chartered Accountants, Ahmedabad to hold office up to the conclusion of 11th Annual General Meeting. The said appointment of auditor was approved by the members in their Extra-ordinary General Meeting held on March 14, 2015.

Further, Board of Directors in their Meeting held on September 04, 2015, based on recommendation of Audit Committee, has re-appointed M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad as a Statutory Auditor of the Company to hold office form the conclusion of ensuing Annual General Meeting till the Conclusion of 13<sup>th</sup> Annual General meeting subject to ratification of their appointment by the members at next Annual General Meeting.

Accordingly, appointment of Statutory Auditor is being placed before the Members for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Your Directors recommend the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

**For Item No. 4 & 5**

The Company had, pursuant to the provisions of Clause 52 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Saurabh Shah and Mr. Ganpat Rawal, as Independent Directors of the Company, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the



total number of directors as Independent Directors, who are not liable to retire by rotation. Further, an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term.

Mr. Saurabh Shah and Mr. Ganpat Rawal, Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under of Section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Mr. Saurabh Shah and Mr. Ganpat Rawal are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Saurabh Shah and Mr. Ganpat Rawal for the office of Directors of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Saurabh Shah and Mr. Ganpat Rawal are deemed to be interested in the resolutions set out at Item no. 4 & 5 of the Notice with regard to their respective appointment.

The Board of Directors recommends the said resolution for your approval.

Save and except above, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

**Registered Office**

19, 20, 21 Narayan Chambers  
3<sup>rd</sup> Floor, B/H Patang Hotel,  
Ashram Road,  
Ahmedabad  
Gujarat – 380 009

**By Order of the Board**

**For, AMRAPALI FINCAP LIMITED**

**Hasmukh Thakkar  
Managing Director  
DIN: 00071065**

**PLACE:** Ahmedabad

**DATE :** September 04, 2015

## ANNEXURE TO NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT

Name of the Director	Date of Birth & (Number of Shares Held)	Expertise in Specific Functional Area	Name of the Companies in which he hold Directorship	Name of the Committees* of Companies of which he holds Membership(M) / Chairmanship (C)
Mr. Saurabh Shah	27/06/1953  (NIL)	Mr. Saurabh Shah is aged 61 years is an Independent Director. He is commerce graduate and holds a degree of Company Secretary from ICSI. He is gold medalist for securing highest marks in S.S.C Exam from Haridas Acharthdas Trust. He is having wide experience of 31 years in the field company law matters and finance.	2	M-2 C-2
Mr. Ganpat Rawal	06/03/1952  (NIL)	Mr. Ganpat Raval aged 63 years is an Independent Director of our Company. He is commerce and law graduate. He is advocate by profession and has been practicing in civil cases of the Gujarat High Court having wide experience of more than 32 years in the legal field.	1	M-1 C-1
Mr. Hasmukh Thakkar	10/01/1976 (1 Equity Share)	Mr. Hasmukh Thakkar aged 38 years is a Managing Director of the Company of our Company. He is a commerce graduate and he is having wide experience of 15 years in the field of Stock, currency and commodity broking business. He is looking after overall operation of the Company.	2	M-2 C-0

\* Committee includes the Audit Committee and Stakeholders' Grievances & Relationship Committee

**DIRECTORS' REPORT**

Dear Shareholders,

The Directors have the pleasure of presenting the Eleventh Annual Report of your Company together with the audited accounts for the year ended March 31, 2015.

(Rs. In Lakh)

Particulars	2014-15	2013-14
Income from Share & Commodity Trading	(592.00)	(141.27)
Other Income	946.37	816.72
<b>Total Revenue</b>	<b>354.37</b>	<b>675.45</b>
Less: Total Expenses	83.04	384.02
<b>Operating Profits (PBDIT)</b>	<b>271.33</b>	<b>291.43</b>
Less: Depreciation	2.46	3.09
Interest	269.49	261.23
<b>Profit Before Tax</b>	<b>(0.62)</b>	<b>27.11</b>
Less: Current Tax	0.00	8.40
Deferred tax Liability	0.01	0.00
<b>Profit after Tax</b>	<b>(0.63)</b>	<b>18.71</b>

**REVIEW OF BUSINESS OPERATION**

During the year under review, Company has earned total income of Rs. 354.37 Lakh as against the total income of Rs. 675.45 Lakh of previous year. The total income of the company was reduced to the extent of 47.54% against the previous year due to loss in Commodity Trading and Future and Option Account. The Net loss before tax for the financial year 2014-15 stood at 0.62 Lakh against the Net Profit before Tax of Rs. 27.11 Lakh of previous year making Net loss for the financial year 2014-15 of Rs. 0.63 Lakh as against the Net Profit of Rs. 18.71 Lakh of previous year.

**DIVIDEND**

With a view to conserve and save the resources for future prospect of the Company, your Directors regret to declare dividend for the financial year 2014-15 (Previous year - NIL).

**NET PROFIT TRANSFER TO RESERVE**

The Company has not transferred any amount to any reserve for the financial year 2014-15 (Previous year - NIL).

**INFORMATION ON BOARD OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND ITS MEETINGS:****Composition**

The Board consists of four (4) members as on March 31, 2015, one of whom is Promoter and Non-Executive Director and remaining three are Non-Promoter Directors (one of whom is Managing Director and remaining two are Non-Executive Independent Directors). Vide SEBI circular no. CIR/CFD/POLICY CELL/7/2014 dated

September 15, 2014; the Company is not required to appoint Woman Director on the Board of the Company. The Composition of Board fulfills the requirements of Companies Act, 2013 and Clause 52 of Listing Agreement entered by the Company with BSE Limited (SME Segment).

### **Board Meeting**

Regular meetings of the Board are held at least once in a quarter. The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 6 times on April 03, 2014, June 30, 2014, July 07, 2014, September 03, 2014, November 14, 2014, and February 19, 2015.

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

### **Committee**

Your Company has formed following Committees of the Board in accordance with Companies Act, 2013 and the Listing Agreement:

- Audit Committee
- Stakeholders' Grievances and Relationship Committee
- Nomination and Remuneration Committee

The Audit Committee was constituted by the Board on May 11, 2015. The Committee comprises Mr. Ganpat Patel as Chairman and Mr. Saurabh Shah and Mr. hasmukh Thakkar as the members. The Committee is assigned Role, Powers and responsibilities as provided under Clause 52 of the Listing Agreement and Section 177 of the Companies Act, 2013.

Further Company has formed Stakeholder' Grievances and Relationship Committee which comprises Mr. Saurabh Shah as Chairman and Mr. Ganpat Patel and Mr. Hasmukh Thakkar as the members. The Committee is constituted to supervise and ensure Share Transfer related matters and to look after the Stakeholder' Grievances.

Company has also formed Nomination and Remuneration Committee which comprises Mr. Ganpat Raval as Chairman and Mr. Saurabh Shah and Mr. Chirag Thakkar as the Members. The Committee is formed for the purpose of recommending the Nomination and Remuneration and evaluation of the Directors' performance.

The Company has also devised Nomination and Remuneration Policy for Directors, KMP and Senior Management Personnel. The policy is aim to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP and Senior Management personnel and recommend to the Board for his / her appointment. The Company's philosophy is to align Director, KMP and Senior Management Personnel with adequate compensation so that the compensation is used as a strategic tool that helps Company to attract, retain and motivate highly talented individuals who are committed to the core value of the Company. The Company follows mixed of fixed pay, benefits and performance based variable pay. The Company pays remuneration by way of salary. The remuneration paid by the Company is within the salary scale approved by the Board and Shareholders.

**Appointment, Re-appointment and Resignation of Directors**

During the year, the Board of Directors of the Company has appointed Mr. Hasmukh Thakkar as an Additional Director of the Company w.e.f. April 03, 2014. Further, he has been appointed as Managing Director of the Company for further period of five years w.e.f. February 19, 2015. The Members in their Extra-ordinary General Meeting held on March 14, 2015 has approved the said appointment of Mr. Hasmukh Thakkar.

Mr. Chiarg Thakkar has resigned from the Board w.e.f. April 03, 2014 due to his personal reason and he has been appointed as Non-Executive Director by the Members, in their Extra-ordinary General Meeting held on April 10, 2015.

Further, The Board of Directors has appointed Mr. Ganpat Patel and Mr. Saurabh Shah as Independent Directors, based on recommendation of Nomination and Remuneration Committee, for a further period up to March 31, 2020 as provided in Section 149 of the Companies Act, 2013 and Clause 52 of the Listing Agreement. The Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing their candidature for the office of Directors. Resolutions to that effect have been proposed for the approval of member in the ensuing Annual General Meeting.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act 2013, Mr. Hasmukh Thakkar, Managing Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends his re-appointment on the Board of the Company.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

**Details of Key Managerial Personnel**

Your Company has appointed Mr. Hasmukh Thakkar as Managing Director for a period of 5 years w.e.f. February 19, 2015. Further, the Company has appointed Mr. Rahul Adesara as a Chief Financial Officer w.e.f. June 01, 2015 and Mr. Tushar Donda as a Company Secretary and Compliance Officer w.e.f. June 27, 2015.

**Declaration by Independent Directors**

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 52 of the Listing Agreement. The terms and conditions of the Independent Directors are incorporated on the website of the Company.

**CHANGE IN CAPITAL**

**Re-classification of Authorized Capital & Conversion of Equity Shares**

During the year under review, the Authorized Share Capital of the Company was re-classified into one Class of Equity Share Carrying Voting Rights and consequently CLAUSE V of Memorandum of Association was altered. Further, the Company has converted 98,90,000 Equity Shares without Voting Rights (Non Voting Rights) into 98,90,000 Equity Shares Carrying Voting Right which shall rank pari - passu with the existing Equity Shares carrying Voting Rights. The said Re-classification, Alteration in Memorandum of Association and Conversion was approved by the Members in their Extra-ordinary General Meeting held on March 14, 2015.

### **Change in Authorized Capital**

The Authorized Share Capital of the Company has been increased by the members, in their Extra-ordinary General Meeting held on April 10, 2015, from Rs. 10,00,00,000/- divided into 1,00,00,000 Equity Shares of Rs. 10/- each to Rs. 14,00,00,000/- divided into 1,40,00,000 Equity Shares of Rs. 10/- each.

Further, Company has come up with Initial Public Issue of 35,40,000 Equity Shares of Rs. 10/- each at a premium of Rs. 110/- per Equity Share amounting to total Rs. 42,48,00,000/-. The said Public issue was authorized by the Members, in their Extra-ordinary General Meeting of the Company held on May 11, 2015. In terms of Chapter XB of SEBI (ICDR) Regulation, 2009, the issue was open during Monday, July 20, 2015 to Wednesday, July 22, 2015. The issue was successfully subscribed by the public and the final allotment of the said 35,40,000 Equity Shares was made on August 03, 2015.

The Company has complied with all requirements prescribed by the Companies Act, 2013 for Re-classification of Capital, Conversion of Capital and Increase in Authorized Capital as well as issue of Shares. Further Company has also complied with various SEBI regulations and stock exchange's requirements, wherever requires.

### **CONVERSION OF COMPANY**

The Members of the Company, in their Extra-ordinary General Meeting held on April 10, 2015, have approved the conversion of the Company from Private Limited to Public Limited by deleting the "Private" word from the name of the Company. Consequently, the Name of the Company was changed from "Amrapali Fincap Private Limited to "Amrapali Fincap Limited". The Name of the Company has been approved by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli and fresh Certificate of Incorporation consequent up on Conversion to Public Limited Company was issued by the Registrar. The Company became Public Limited Company w.e.f. May 06, 2015.

### **LISTING OF SECURITIES**

The company had made the application to BSE for Listing of its security on the BSE SME portal on August 03, 2015, pursuant to Initial Public issue of 35,40,000 Equity Shares of Rs. 10/- each at a premium of Rs. 110/- per Equity Share. The BSE has given final approval for listing and trading of 1,34,40,000 Equity Shares of Rs. 10/- each on BSE SME platform from Wednesday, August 05, 2015 onwards.

### **PUBLIC DEPOSIT**

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable. Further, during the year under review, the Company has already re-paid all the existing short-term borrowings which were outstanding as at March 31, 2014.

### **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY**

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

### **CORPORATE SOCIAL RESPONSIBILITY [CSR]**

The Provisions of the CSR expenditure and Composition of Committee, as provided in the Section 135 of the Companies Act, 2013, are not applicable to the company. So Report on Annual performance of CSR activities is not applicable to the Company.

### **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All transactions to be entered by the Company with related parties will be in the ordinary course of business and on an arm's length basis. However, the Company has not entered into any related party transaction, as provided in Section 188 of the Companies Act, 2013, with the related party. Hence, Disclosure as required under Section 188 of the Companies Act, 2013 is not applicable to the Company.

### **EXTRACT OF ANNUAL RETURN**

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return as at March 31, 2015 in Form MGT-9, forms part of this Annual Report as **Annexure – A.**

### **PARTICULAR OF EMPLOYEES**

The ratio of remuneration of each Director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are forming part of this Annual Report as **Annexure – B.**

The details as required under section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel), 2014 is not applicable as there is no employee in the Company employed throughout the financial year with salary above Rs. 60 Lakh p.a. or employed part of the financial year with average salary above Rs. 5 Lakh per month.

Further, there is no employee employed throughout Financial year or part thereof, was in receipt of remuneration of in aggregate is in excess of that drawn by the Managing Director or Whole time Director or Manager and holds by himself or along with his spouse and dependent children, not less than Two percent (2%) of the Equity Shares of the Company.

### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of energy, technology absorption etc. as required to be given under section 134[3][m] of the Companies Act 2013 read with the Companies [Accounts] Rules, 2014, are not applicable to our Company, as our Company has not carried out in the manufacturing activities.

Further, there was no foreign exchange earnings and outgo during the financial year 2014-15 (previous year – Nil).

### **MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year of the Company i.e. March 31, 2015 and the date of Director's Report i.e. September 04, 2015 except conversion of Company into Public Company and the Changes in Capital by way of

Initial Public issue, details of which is provided under Conversion of Company and Changes in Capital Clause of this report.

### **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **BUSINESS RISK MANAGEMENT & INTERNAL CONTROL**

The Company believes that it has internal controls and risk management systems to assess and monitor risks. The company has its management team which monitors and manages risks by monitoring trends that may have an effect on the economic environment and actively assesses on a routine basis the market value of the Company's loan book. The Company seeks to monitor and control its risk exposure through a variety of separate but complementary financial and operational reporting systems. The Company believes it has effective procedures for evaluating and managing the market, operational and other risks to which it is exposed.

### **CORPORATE GOVERNANCE**

Your Company strives to incorporate the appropriate standards for corporate governance. Corporate Governance Report and Certificate Practicing Professional on compliances of Clause - 52 of listing agreement as entered into with the Stock Exchange is not provided in this annual report as the Company was not Listed Company as at the close of Financial Year. Further, Company has complied with all the requirements of Clause 52 as well as Listing Agreement for the current financial year. The report on Corporate Governance will be provided from the next financial year onwards.

### **MANAGEMENT DISCUSSION AND ANALYSIS [MDA]**

The Company being unlisted Company as at the Close of Financial Year 2014-15, the MDA, for the year under review, as stipulated under clause 52 of the Listing Agreement, is not provided. The same will be provided from the next financial year onwards.

### **AUDITORS**

#### **Statutory Auditor & their report**

M/s. Mehul Thakker & Co., Chartered Accountant, Ahmedabad (FRN 118993W), was appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of the last Annual General Meeting till the conclusion of the ensuing Annual General Meeting.

Further, M/s. Mehul Thakker & Co., Chartered Accountant, Ahmedabad has shown unwillingness to act as Statutory Auditor of the Company. He has resigned as an Auditor due to their preoccupation with other assignment w.e.f. February 16, 2015.

In terms of the provisions of the companies Act, 2013 and the rules made there under, this vacancy is called as Casual vacancy due to resignation of Auditor. The Members of the Company has, in their Extra-ordinary General Meeting held on March 14, 2015, based on recommendation of Board of Directors, appointed M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad (FRN 114633W) as the Statutory Auditors of the Company to hold the office till the ensuing Annual General Meeting.



M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad who retires at the ensuing Annual General Meeting of the Company, are eligible for re-appointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and Rules made there under and gave their consent letter for reappointment as Auditors of the Company.

The Board of Directors, based on recommendation made by the Audit Committee, has recommended the appointment of M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad (FRN 114633W) as the Statutory Auditors of the Company to hold the office from the ensuing AGM till the conclusion of the 13<sup>th</sup> AGM of the Company (subject to ratification of appointment at next Annual General meeting) on such remuneration as may be determined by the Board in consultation with the auditors.

The Auditors' Report on the accounts of the Company for the accounting year ended March 31, 2015 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

**Secretarial Auditor & their report:**

Pursuant to the provisions of section 204 of the Act and The Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, every Listed Company and such other Class (es) of Company shall annex, to its Board Report, the Secretarial Audit report, in the prescribed format, issued by the Practicing Company Secretary.

Further, Company being Unlisted Company as at the end of Financial Year 2014-15, the said requirement of Secretarial Audit is not applicable to the Company. However, the Company has appointed Mr. Anand S. Lavingia, Practicing Company Secretary as Secretarial Auditor for the Financial Year 2015-16. The report as submitted by the Secretarial Auditor will be provided along with the Board's report of next financial year.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of section 134[3][c] of the Act, your Directors state that:

- I. in the preparation of the annual financial statements for the year ended on March 31, 2015, applicable accounting standards read with requirements set out under schedule III of the Act, have been followed along with proper explanation relating to material departures, if any,
- II. such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit of the company for the year ended on that date,
- III. proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities,
- IV. the annual financial statements are prepared on a going concern basis and
- V. the systems to ensure compliance with the provisions of all applicable laws are in place and are adequate and operating effectively.

**GENERAL DISCLOSURE**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134[3] of the Act and Rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

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

- Details relating to deposits covered under Chapter V of the Act.
- Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme and ESOS.
- Details of Subsidiary, Associates and Joint Venture Company as there is no such Companies.
- Disclosure of Contracts and Arrangement with Related Party.
- Disclosure relation to Nomination and Remuneration Policy.
- Disclosure of CSR Policy and Annual Report on CSR activities.
- The Report of Corporate Governance and Management Discussion and Analysis Report pursuant to Clause 52 of the Listing Agreement as entered with the BSE Limited (SME Segment).
- Secretarial Audit Report as Company does not meet any criteria as prescribed under Section 204 of the Companies Act, 2013 as at the close of financial year 2014-15.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

**Registered Office**

19, 20, 21 Narayan Chambers, 3rd Floor,  
Behind Patan Hotel, Ashram Road,  
Ahmedabad  
Gujarat – 380 009

**PLACE:** Ahmedabad

**DATE :** September 4, 2015

**By Order of the Board**

**For, AMRAPALI FINCAP LIMITED**

**Hasmukh Thakkar**  
**Managing Director**  
**DIN: 00071065**

**Chiarg Thakkar**  
**Director**  
**DIN: 01993020**

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN**

**as on the financial year ended on 31<sup>st</sup> March, 2015**

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

**I. REGISTRATION AND OTHER DETAILS\***

<b>CIN:</b>	<b>U74999GJ2004PLC044988</b>
<b>Registration Date</b>	November 04, 2004
<b>Name of the Company</b>	Amrapali Fincap Private Limited
<b>Category / Sub-Category of the Company</b>	Private Limited Company having Share Capital
<b>Address of the registered office and contact details</b>	19,20,21, Narayan Chambers, 3 <sup>rd</sup> Floor, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009  Tel. No.: 079-26575105-06,26581329 Fax No.: 079-26584313 Email : afpl@amrapali.com Website: <a href="http://www.amrapali.co.in/">http://www.amrapali.co.in/</a>
<b>Whether listed company Yes / No</b>	No
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any**</b>	N.A.

\* Company Became Public Listed Company by issue of Shares to Public and Equity Shares of the Company are Listed and traded on BSE Limited (SME Platform) w.e.f. August 05, 2015

\*\* Company has appointed Satellite Corporate Services Private Limited as RTA pursuant to Public issue of Equity Shares

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1.	Interest Income	74999	99.99%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

The Company does not have any holding, subsidiary and associate Companies as on March 31, 2015.

**IV. SHARE HOLDING PATTERN**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Directors	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt. Or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	993695	993695	10.04	0	993695	993695	10.04	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other									
- Directors Relatives	0	0	0	0.00	0	0	0	0.00	0.00
- Individual / HUF	0	1607	1607	0.01	0	1657046	1657046	16.74	16.73
- Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>995302</b>	<b>995302</b>	<b>10.05</b>	<b>0</b>	<b>2650741</b>	<b>2650741</b>	<b>16.74</b>	<b>16.73</b>
<b>(2) Foreign</b>									
a) NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>995302</b>	<b>995302</b>	<b>10.05</b>	<b>0</b>	<b>2650741</b>	<b>2650741</b>		<b>16.73</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00

*Director Report*

C) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>									
<b>a) Bodies corporates</b>									
i) Indian	0	6152526	6152526	62.15	0	6541849	6541849	66.08	3.93
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	8366	8366	0.08	0	8384	8384	0.08	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	2743790	2743790	27.72	0	699026	699026	7.06	(20.66)
<b>c) Others (specify)</b>									
- NRI	0	0	0	0.00	0	0	0	0.00	0.00
- HUF	0	16	16	0.00	0	0	0	0.00	0.00
- Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (B)(2):</b>	<b>0</b>	<b>8904698</b>	<b>8904698</b>	<b>89.95</b>	<b>0</b>	<b>7249259</b>	<b>7449259</b>	<b>73.22</b>	<b>(16.73)</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>8904698</b>	<b>8904698</b>	<b>89.94</b>	<b>0</b>	<b>7249259</b>	<b>7449259</b>	<b>73.22</b>	<b>(16.73)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>9900000</b>	<b>9900000</b>	<b>100.00</b>	<b>0</b>	<b>9900000</b>	<b>9900000</b>	<b>100.00</b>	<b>0.00</b>

**ii) Shareholding of Promoters & Promoter Group**

Sr. No.	Name	Shareholding at the beginning of the year (01/04/2014)		Shareholding at the ending of the year (31/03/2015)	
		No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
1.	Chirag Thakkar	801	0.01	16,56,242	16.73
2.	Chirag Thakkar HUF	2	0.00	0	0.00
3.	Monal Thakkar	804	0.01	804	0.01
4.	Amrapali Industries Limited	9,93,695	10.04	993,695	10.04

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

Sr. No.	Name	Shareholding at the beginning of the year (01/04/2014)		Shareholding at the ending of the year (31/03/2015)	
		No. of Share	% of total shares	No. of Share	% of total shares
1	Jhaveri Trading & Investment Pvt. Limited	15,91,000	16.07	1,26,000	1.27
2	Yashwantbhai Thakkar	13,00,871	13.14	0	0
3	Nishottam Traders Pvt Ltd	6,70,000	6.77	0	0
4	Grant View Properties Pvt Ltd	5,50,000	5.56	0	0
5	SKR Supreme Elec. And Trading Pvt. Ltd.	5,00,000	5.05	0	0
6	Rajesh N. Jhaveri Properiter Gautam N. Jhaveri	4,50,000	4.55	1,25,000	1.26
7	C & K Realtors Pvt. Ltd.	4,25,000	4.29	0	0
8	Orange Mist Production Pvt. Ltd.	3,00,000	3.03	15,000	0.15
9	Avance Technologies Ltd	2,85,000	2.88	0	0
10	Avichal Reality Pvt Ltd	2,55,849	2.58	2,55,849	2.58
11	Yantra Natural Resources Ltd	0	0.00	14,10,000	14.24
12	Sanguine Media Limited	0	0.00	10,10,000	10.20
13	Aadhaar Venture India Ltd	0	0.00	9,65,000	9.75
14	Prabhav Industries Ltd	50,000	0.51	8,55,000	8.64
15	Speciality Papers Ltd	0	0.00	802000	8.10
16	Sunayana Investment Co Ltd	0	0.00	4,50,000	4.55

**iv) Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Name	Shareholding at the beginning of the year (01/04/2014)		Shareholding at the ending of the year (31/03/2015)	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Hasmukh Thakkar	1	0.00	0	0.00
2.	Chirag Thakkar	801	0.01	1656242	16.73
3.	Saurabh Shah	0	0.00	0	0.00
4.	Ganpatbhai Rawal	0	0.00	0	0.00

**V. INDEBTEDNESS**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,87,000	320803397	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>3,87,000</b>	<b>320803397</b>	<b>0</b>	<b>32,11,90,397</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	(3,87,000)	(32,08,03,397)	0	(32,11,90,397)
<b>Net Change</b>	<b>(3,87,000)</b>	<b>(32,08,03,397)</b>	<b>0</b>	<b>(32,11,90,397)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager [INR]**

Sr. No.	Particulars of Remuneration	Mr. Hasmukh Thakkar (Managing Director)	Total Amount

<b>1</b>	<b>Gross salary</b> (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	3,00,000	<b>3,00,000</b>
	<b>Total (A)</b>	<b>2,16,000</b>	<b>4,32,000</b>

**B. Remuneration to other Directors:** The Company is neither paying sitting fees nor any remuneration to other Directors.

**C. Remuneration to key Managerial Personnel Other than MD/Manager/WTD:** N.A.

**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)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NONE		
Punishment					
Compounding					



**Particulars of Employees**

**A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

- a) The ratio of remuneration of each director to the median employee's remuneration for the financial year:

Sr. No.	Name	Designation	Ratio
1.	Mr. Hasmukh Thakkar	Managing Director	1.83 : 1

- b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Percentage
2.	Mr. Hasmukh Thakkar	Managing Director	NIL

- c) The percentage increase in the median remuneration of employees in the financial year: 108.17%

- d) The number of permanent employees on the rolls of the Company:

10 Employees (Excluding KMP)

- e) The explanation on relationship between average increase in remuneration and Company performance:

During the year, there was Increase in the remuneration paid to the employee (excluding KMP) over the previous year. In fact, the profitability of the company has decreased due to increase in the tax related expenses. The Company strive to retain and motivate employees through payment of adequate remuneration according to market requirement.

- f) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

The Company has paid Remuneration of Rs. 3 Lakh to Mr. Hasmukh Thakkar, who is a Managing Director of the Company. He has very wide experience in the Finance field of Stock, Currency and Commodity Business. He is also looking after overall operation of the Company. By taking in view his contribution in the business of the Company, the Company has rewarded him by paying the remuneration. On the other hand, the income of the Company was little bit reduced as against the previous year.

## g) Variation in the Net worth of the Company:

As on March 31, 2015, the Net worth of the Company stood at Rs. 100.16 Lakh as against the Net worth of Rs. 99.42 Lakh as at the close of previous financial year.

## h) Average percentile increase in the salaries of the employees and Managerial Remuneration:

Sr. No.	Particulars	Percentile Increase /Decrease
1.	Employee other than Managerial Personnel	100%
2.	Managerial Personnel	N.A.

There was a change in the salary paid to the employee during the F.Y. 2014-15. The Company has paid Remuneration of Rs. 3 Lakh to Mr. Hasmukh Thakkar, who is a core Managing Director of the Company. He has very wide experience in the Finance field of Stock, Currency and Commodity Business. He is also looking after overall operation of the Company. By taking in view his contribution to the success of the Company over the years, the Company has rewarded him by paying the remuneration.

## i) Component of Remuneration:

(Amount in Rs.)

Sr. No.	Component of Remuneration	Name of Managing Director
		Mr. Hasmukh Thakkar
1.	Gross Salary	
	a) Salary as per provisions contained in Section 27 (1) of the Income Tax Act, 1961	3,00,000
	Total	3,00,000

## j) There is no employee who are not Director but receive remuneration higher than the Director in the Company.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

**INDEPENDENT AUDITOR'S' REPORT**

**To the Members of,  
Amrapali Fincap Ltd.,**

**Report on the Financial Statements**

We have audited the accompanying Standalone financial statements of **AMRAPALI FINCAP LTD.**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended March 31, 2015 and a summary of the significant accounting policies and other explanatory information for the year ended on March 31, 2015.

**Management's Responsibility for the Standalone Financial Statements**

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

**Auditor's Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015 and its profit and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) The Company is having adequate internal financial control system and same is operating effectively.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; hence the company need not make any provision.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Dhiren Shah & Co,  
Chartered Accountants  
Firm Reg No. 114633W**

Place: Ahmedabad  
Date: 04/09/2015

**Dhiren Shah  
Partner  
Memb. No. – 035824**

**Annexure to the Independent Auditor's Report**

The Annexure referred to in our Independent Auditors Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2015, we report that:

- i. In respect of its Fixed Assets:
  - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) All the assets have been physically verified by the management during the period as per the regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- ii. In respect of its inventories:
  - a) The management has conducted physical verification of inventory at reasonable intervals.
  - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification by the management.
- iii. In respect of loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013:
  - a) The Company has granted unsecured loan to one Company covered in the register maintained u/s 189 of the Act.
  - b) In the case of the loans granted to the body corporate in the register maintained under section 189 of the Act, the borrower is regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment and the loans are repayable on demand. Accordingly, paragraph 4 iii. C) of the order is not applicable to the Company in respect of repayment of the principal amount.
  - c) As per information and explanation given to us the loans are repayable on demand, hence there are no overdue amounts of more than rupees one lakh in respect of the loans granted to the body corporate as mentioned in registered under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, with regard to purchases of inventory, fixed assets and with regard to sale of goods, and services. During the course of our audit, no major weakness has been noticed in internal control system.
- v. The Company has not accepted any deposit from public.
- vi. We are informed that the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act for any products of the Company.
- vii. In respect of statutory dues:
  - a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including provident Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service tax, duty of Custom Duty, Duty of

## *Independent Auditors' Report*

- Excise; Value added tax, Cess and other statutory dues with the appropriate authorities.
- b) According to the information and explanation given to us, there are no outstanding disputed dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Custom, duty of Excise, value added tax or Cess.
  - c) According to the information and explanations given to us, there is no amount which are required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. In our opinion, the Company has no accumulated losses. During the financial year covered by our audit, Company has not incurred cash losses.
- ix. The Company has not taken any loan from any financial institutions and bank and the Company has not raised the fund by issue of debentures hence paragraph 3(ix) of the order is not applicable to the Company.
- x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank financial institutions.
- xi. The Company has not taken any term loan during the year. Accordingly paragraph 4(xi) of the order is not applicable to the Company.
- xii. Based upon the audit procedures performed and information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported during the course of our audit.

Place: Ahmedabad  
Date: 04/09/2015

**For Dhiren Shah & Co,  
Chartered Accountants  
Firm Reg No. 114633W**

**Dhiren Shah  
Partner  
Memb. No. – 035824**

<b>Amrapali Fincap Private Limited</b>			
<b>19,20,21, Narayan Chamber, B/h Patang Hotel, Ashram Road, Ahmedabad</b>			
<b>CIN No.: U74999GJ2004PLC044988</b>			
<b>Balance Sheet as on 31st March, 2015</b>			
<b>Particulars</b>	<b>Note</b>	<b>As at March 31, 2015 (Rupees)</b>	<b>As at March 31, 2014 (Rupees)</b>
<b>EQUITY AND LIABILITIES</b>			
Shareholder's Funds			
Share Capital	1	990,00,000	990,00,000
Reserves and Surplus	2	9025,98,391	8951,53,693
Current Liabilities			
Short-term borrowings	3	-	3211,90,397
Deferred Tax Liabilities		1,404	
Trade payables	4	-	20,955
Other current liabilities	5	20,42,515	21,44,933
Short-term provisions	6	-	12,15,551
<b>TOTAL</b>		<b>10036,42,310</b>	<b>13187,25,529</b>
<b>ASSETS</b>			
Non-current assets			
Fixed assets			
Tangible assets	7	14,23,841	16,70,094
Non-current investments	8	274,80,430	274,80,430
Long-term loans and advances	9	3377,56,998	1024,59,088
Current assets			
Inventories		-	-
Trade Receivables	10	9,91,533	-
Cash and bank balances	11	6,74,526	9,17,668
Other current assets	12	1,00,000	1,75,603
Short-term loans and advances	13	6352,14,982	11860,22,646
<b>TOTAL</b>		<b>10036,42,310</b>	<b>13187,25,529</b>
Significant Accounting Policies	20		
<b>For, Dhiren Shah &amp; Co.</b> <b>Chartered Accountants</b> <b>Firm Registration No. 114633W</b>		<b>For, Amrapali Fincap Private Limited</b>	
<hr/> <b>Dhiren Shah</b> <b>Partner</b> <b>Membership No. 035824</b> <b>Place: Ahmedabad</b> <b>Date: 04-09-2015</b>		<hr/> <b>Hasmukh Thakkar</b> <b>Managing Director</b> <b>DIN: 00071065</b> <b>Place: Ahmedabad</b> <b>Date: 04-09-2015</b>	
		<hr/> <b>Chirag Thakkar</b> <b>Director</b> <b>DIN: 01993020</b> <b>Place: Ahmedabad</b> <b>Date: 04-09-2015</b>	

<b>Amrapali Fincap Private Limited</b>			
<b>19,20,21, Narayan Chamber, B/h Patang Hotel, Ashram Road, Ahmedabad</b>			
<b>CIN No.: U74999GJ2004PTC044988</b>			
<b>Statement of Profit and Loss for the year ended 31st March, 2015</b>			
Particulars	Note	As on March 31, 2015 (Rupees)	As on March 31, 2014 (Rupees)
Revenue from operations	14	(592,00,270)	(141,26,985)
Other Income	15	946,36,759	816,72,260
<b>Total Revenue</b>		<b>354,36,489</b>	<b>675,45,275</b>
Expenses:			
(Increase)/Decrease in Inventory	16	-	329,64,801
Employee benefit expense	17	18,40,057	11,73,513
Financial costs	18	269,49,307	262,30,672
Depreciation and amortization expense	07	2,46,253	3,09,429
Other expenses	19	64,62,866	41,56,233
<b>Total Expenses</b>		<b>354,98,484</b>	<b>648,34,648</b>
Profit before exceptional and extraordinary items and tax		<b>(61,995)</b>	<b>27,10,627</b>
Less: Exceptional Items		-	-
Profit before extraordinary items		<b>(61,995)</b>	<b>27,10,627</b>
Less: Extraordinary Items		-	-
Profit before tax		<b>(61,995)</b>	<b>27,10,627</b>
Tax expense:			
- Current tax		-	8,40,000
- Deferred tax Liability		1,404	-
Profit for the year from continuing operations	A	<b>(63,399)</b>	<b>18,70,627</b>
Profit before tax from discontinuing operations		-	-
Less: Tax expense of discounting operations		-	-
Profit from Discontinuing operations	B	-	-
Profit for the year	(A+B)	<b>(63,399)</b>	<b>18,70,627</b>
Earning per equity share of Rs. 10 each			
(1) Basic		-	0.19
(2) Diluted		-	0.19
Significant Accounting Policies	20		
<b>For, Dhiren Shah &amp; Co.</b> <b>Chartered Accountants</b> <b>Firm Registration No. 114633W</b>		<b>For, Amrapali Fincap Private Limited</b>	
<hr/> <b>Dhiren Shah</b> <b>Partner</b> <b>Membership No. 35824</b> <b>Place: Ahmedabad</b> <b>Date: 04-09-2015</b>		<hr/> <b>Hasmukh Thakkar</b> <b>Managing Director</b> <b>DIN: 00071065</b> <b>Place: Ahmedabad</b> <b>Date: 04-09-2015</b>	
		<hr/> <b>Chirag Thakkar</b> <b>Director</b> <b>DIN: 01993020</b> <b>Place: Ahmedabad</b> <b>Date: 04-09-2015</b>	



<b>Amrapali Fincap Private Limited</b>		
<b>19,20,21, Narayan Chamber, B/h Patang Hotel, Ashram Road, Ahmedabad</b>		
<b>CIN No.: U74999GJ2004PTC044988</b>		
<b>Cash Flow Statement for the year ended 31st March, 2015</b>		
<b>Particulars</b>	<b>As on 31st March, 2015</b>	
	<b>Rs.</b>	<b>Rs.</b>
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) after extraordinary items and tax		<b>(61,995)</b>
<u>Adjustments for:</u>		
Rent Income	-	
Expenses of Amalgamating Company (PRPL)	-	
Depreciation and amortisation	2,46,253	
Deferred Tax (Assets)/Liabilities	-	
Interest Income	(946,36,759)	
Finance costs	269,49,307	
Provision for Professional Tax	-	
Provision for Income Tax	-	
Preliminary Expenses Written Off	-	
Profit offered to Hon'ble Settlement Commission	75,08,097	
		-599,33,102
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	-	
Trade Receivables	(9,91,533)	
Other current assets	75,603	
Long-term loans and advances	(2352,97,910)	
Short-term loans and advances	5508,07,664	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(20,955)	
Other current liabilities	(1,02,418)	
Short-term provisions	(12,15,551)	
Short-term borrowings	(3211,90,397)	
Long-term provisions	-	
		<b>-79,35,497</b>
Cash flow from extraordinary items		-
Net income tax (paid) / refunds (incl. wealth tax paid):	-	-
Net cash flow from / (used in) operating activities (A)		<b>-679,30,594</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	-	
Inter-corporate deposits (net)		
Purchase of Non Current Investments	-	
<u>Interest received</u>		
- Others	946,36,759	
Net cash flow from / (used in) investing activities (B)		<b>946,36,759</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings (Net)	-	
Increase in Share Capital including Security Premium	-	
Finance cost	(269,49,307)	

Net cash flow from / (used in) financing activities (C)		<b>(26949307)</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		<b>(2,43,142)</b>
Cash and cash equivalents at the beginning of the year		9,17,668
Cash and cash equivalents at the end of the year *		<b>6,74,526</b>
<u>* Comprises:</u>		
(a) Cash on hand		6,33,140
(b) Balances with banks		
(i) In current accounts		41,386
(ii) In deposit accounts		-
		<b>6,74,526</b>

Note : The above cash flow statement has been prepared under the "Indirect Method" as set out in the accounting standard - 3 on cash flow statements notified under the companies (Accounting Standards) Rules, 2006 (as amended).

In terms of our report attached of even date.

**FOR, DHIREN SHAH & CO.,  
CHARTERED ACCOUNTANTS,  
FIRM REG.NO.114633W**

**For, Amrapali Fincap Private Limited**

\_\_\_\_\_  
**Dhiren Shah**

**Partner**

**Membership No. 35824**

**Place: Ahmedabad**

**Date: 04-09-2015**

\_\_\_\_\_  
**Hasmukh**

**Thakkar**

**Managing**

**Director**

**DIN: 00071065**

**Place:**

**Ahmedabad**

**Date: 04-09-2015**

\_\_\_\_\_  
**Chirag Thakkar**

**Director**

**DIN: 01993020**

**Place:**

**Ahmedabad**

**Date: 04-09-2015**

<b>Amrapali Fincap Private Limited</b>		
<b>Notes to Accounts</b>		
<b>Note 1: Share Capital</b>		
<b>Particulars</b>	<b>As at March 31, 2015 (Rupees)</b>	<b>As at March 31, 2014 (Rupees)</b>
<b>Authorised:</b>		
1,00,00,000 (March 31, 2014 : 10000000) equity shares of Rs. 10 each	1000,00,000	1000,00,000
<b>Total</b>	<b>1000,00,000</b>	<b>1000,00,000</b>
<b>Issued, Subscribed and Paid-up:</b>		
99,00,000 (March 31, 2014 : 99,00,000) equity shares of Rs. 10 each (Fully paid-up)	990,00,000	990,00,000
<b>Total</b>	<b>990,00,000</b>	<b>990,00,000</b>

**a) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

<b>Particulars</b>	<b>As at March 31,2015</b>		<b>As at March 31,2014</b>	
	<b>No. of Shares</b>	<b>Percentage</b>	<b>No. of Shares</b>	<b>Percentage</b>
Amrapali Industries Limited	993,695	10.04%	-	-
Chirag Thakkar	1,706,242	17.23%	-	-
Prabhav Industries Limited	855,000	8.64%	-	-
Yantra Natural Resources Ltd.	1,410,000	14.24%	-	-
Aadhar Ventures India Limited	965,000	9.75%	-	-
Speciality Paper Limited	802,000	8.10%	-	-
Sanguine Media Limited	1,010,000	10.20%	-	-
Jhaveri Trading & investment Pvt. Ltd.	-	-	1,591,000	16.07%
Nishottam Traders pvt ltd	-	-	670,000	6.77%
Omrin Securities Pvt. Ltd	-	-	1,750,000	17.68%
SKR Supreme Electronics & Trading Pvt. Ltd	-	-	500,000	5.05%
Rakesh B Patel	-	-	1,071,500	10.82%
Grant view properties pvt. Ltd.	-	-	550,000	5.56%
<b>TOTAL</b>	<b>7,741,937</b>	<b>78.20%</b>	<b>6,132,500</b>	<b>61.94%</b>

b) The Company has not allotted shares as fully paid up, by way of bonus shares or without payment being received in cash during 5 years immediately preceding March 31, 2015

**Note 2: Reserves and Surplus**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
<b>Securities Premium Account</b>		
Balance as at the beginning of the period	8901,00,000	8901,00,000
Less: Amounts utilized during the period	-	
<b>Balance as at the end of the period (A)</b>	<b>8901,00,000</b>	<b>8901,00,000</b>
<b>Surplus in Statement of Profit and Loss</b>		
Balance at beginning of the period	5053693	3183066
Add: Net Additional Income offered to Hon'ble Settlement Commission (Net of Taxes)	7508097	0
Add: Profit for the period	-63399	1870627
<b>Balance as at the end of the period (B)</b>	<b>124,98,391</b>	<b>50,53,693</b>
<b>Total (A)+(B)</b>	<b>9025,98,391</b>	<b>8951,53,693</b>

**Note 3: Short-term borrowings**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
<b><u>UNSECURED BORROWING</u></b>		
AMRAPALI CAPITAL AND FINANCE SER.LTD	0	1048,02,554
AMRATLAL D THAKKAR HUF	0	47,89,947
AVICHAL REALITY PVT. LTD.	0	11,25,940
CHANDRIKABEN A.THAKKAR	0	11,73,657
CHIRAG Y.THAKKAR	0	67,18,432
CHIRAG Y.THAKKAR HUF	0	5,53,756
DHARTIBEN M.THAKKAR	0	157,87,256
JUHI CHIRAGBHAI THAKKAR	0	163,82,953
KAMLABEN A. THAKKAR	0	609,26,028
KRISHNA M.THAKKAR	0	55,01,248
MONAL Y THAKKAR	0	114,35,980
MONAL Y.THAKKAR HUF	0	22,92,612
PINAL SUNNYBHAI THAKKAR	0	134,26,937
RASHMIKANT A.THAKKAR	0	167,00,768
RASHMIKANT A.THAKKAR HUF	0	51,39,513
REETABEN R. THAKKAR	0	47,21,363
REMINI R.THAKKAR	0	44,57,728
SUNNY R THAKKAR	0	128,85,949
SUNNY R.THAKKAR HUF	0	5,91,023
VEENABEN Y. THAKKAR	0	26,77,173
YASHWANT A.THAKKAR HUF	0	41,37,084
YASHWANTBHAI A. THAKKAR	0	208,62,023
<b>Total (A)</b>	<b>0</b>	<b>3170,89,924</b>
<b><u>SECURED LOANS</u></b>		
HDFC BANK LOAN(CAR LOAN)	0	3,87,000
<b>Total (B)</b>	<b>0</b>	<b>3,87,000</b>
<b><u>BANK OVERDRAFT</u></b>		
HDFC BANK	0	37,13,473
<b>Total (C)</b>	<b>0</b>	<b>37,13,473</b>
<b>Total (A+B+C)</b>	<b>0</b>	<b>3211,90,397</b>

**Note 4: Trade payables**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
<b>Trade Payables-Expense</b>		
Tata teleservice ltd		730
MEHUL THAKKAR & CO.		20,225
<b>TOTAL</b>	<b>0</b>	<b>20,955</b>

**Note 5: Other current liabilities**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
TDS U/S 194A	2042515	2139186
TDS U/S 194J		5747
<b>Total</b>	<b>2042515</b>	<b>2144933</b>

**Note 6: Short term Provisions**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
<b>Statutory Remittance</b>		
Provision for taxation A.Y. 2015-16	0	12,15,551
<b>Total</b>	<b>0</b>	<b>12,15,551</b>

**Note 7: Tangible Assets**

Particulars	Gross Block				Depreciation				Net Block
	As at April 01, 2014	Additions during the year	Deletions during the year	As at March 31, 2015	Upto March 31, 2014	For the Period	On Deletion	As at March 31, 2015	As at March 31, 2015
<u>Tangible Assets</u>									
Furniture	2,58,886	-	-	2,58,886	89,039	30,917	-	1,19,956	1,38,930
Computer	2,77,100	-	-	2,77,100	2,57,600	17,819	-	2,75,419	1,681
Mobile	11,800	-	-	11,800	5,640	925	-	6,565	5,235
Vehicle	23,90,502	-	-	23,90,502	9,15,915	1,96,593	-	11,12,508	12,77,994
<b>Total</b>	<b>29,38,288</b>	<b>-</b>	<b>-</b>	<b>29,38,288</b>	<b>12,68,194</b>	<b>2,46,253</b>	<b>-</b>	<b>15,14,447</b>	<b>14,23,841</b>
<b>Previous year</b>	<b>29,38,288</b>	<b>-</b>	<b>-</b>	<b>29,38,288</b>	<b>9,58,765</b>	<b>3,09,429</b>		<b>12,68,194</b>	<b>16,70,094</b>

**Note 8 : Non-current**

Particulars	As at March 31, 2015 (Rupees)			As at March 31, 2014 (Rupees)		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Investment in Equity instruments</b>						
a) 1869162 Shares of Amardeep Ind. Ltd. (189162 Equity Shares having face Value Of Rs. 1 Each Fully Paid Up)	161,78,353	-	161,78,353	161,78,353	-	161,78,353
b) 4725000 Shares of AmraworldAgrico Ltd. (4725000 Equity Shares having Face Value Of Rs. 1 Each Fully Paid Up)	25,98,750	-	25,98,750	25,98,750	-	25,98,750
c) 1702591 Shares of Amrapali Ind. Ltd. (1702591 Equity Shares having Face Value Of Rs. 5 Each Fully Paid Up)	56,93,327	-	56,93,327	56,93,327	-	56,93,327
d) 50000 Shares of Amrapali Cap. & Fin. Services Ltd. (50000 Equity Shares having Face Value Rs. 10 Each Fully Paid Up)	30,10,000	-	30,10,000	30,10,000	-	30,10,000
<b>Total</b>	<b>2,74,80,430</b>		<b>2,74,80,430</b>	<b>2,74,80,430</b>		<b>2,74,80,430</b>

**Note 9: Long-term loans and advances**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
<b>A. Security Deposits</b>		
INITIAL BASE CAPITAL ( NMCE -3 YEARS )	1,00,000	1,00,000
T G F ( NMCE -3 YEARS )	1,00,000	1,00,000
ELECTRIC DEPO.	14,360	14,360
SERVICE TAX	20,73,520	20,73,520
<b>Total</b>	<b>22,87,880</b>	<b>22,87,880</b>
<b>B. Fixed deposits</b>	1,00,000	1,00,000
<b>Total</b>	<b>1,00,000</b>	<b>1,00,000</b>
<b>C. Other Loans and Advances</b>		
ADVANCE FINANCE CHARGES	0	44,164
AMRABAUG COOP HOUSING SOCIETY LTD.	59,00,000	59,00,000

*Financial Statement*

AMRADEEP COOP HOUSING SOCIETY LTD.	42,64,063	42,64,063
AMRAJOYOTI CO OP HOUSING SOCIETY LTD.	14,05,893	10,90,643
AMRAKADAM COOP HOUSING SOCIETY	313,35,000	313,35,000
AMRAKUNJ COM.& HOU.CO.OP SOCI.LTD.	225,00,000	225,00,000
AMRANAYAN COMMERCIAL AND HOUSING COOP SOCIETY LTD.	53,72,620	53,72,620
ANAND LAKSMI PVT. LTD.		18,98,300
ANDREA CONSTRUCTION PVT. LTD.		86,61,000
ANUSHEELA CONSTRUCTION PVT LTD.		132,83,484
ASHWAMEGH AAISHRYA NON TRADING	53,84,500	53,84,500
AMRAPALI CAP & FINANCIAL SERVICES LTD	67,00,000	
RELIC PROPERTY DEVELOPMENT PVT LTD	2525,00,000	
ECL FINANCE LTD		3,30,431
ACCRUED INT	7,042	7,003
<b>Total</b>	<b>3353,69,118</b>	<b>1000,71,208</b>
<b>Total (A)+(B)+( C)</b>	<b>3377,56,998</b>	<b>1024,59,088</b>

**Note 10: Trade Receivables**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
AMRAPALI CAP AND FIN SER LTD (CLIENT A/C)	9,91,533	
<b>Total</b>	<b>9,91,533</b>	<b>0</b>

**Note 11: Cash and bank balances**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
<b>A. Cash and Cash equivalents</b>		
Cash on hand	6,33,140	2,98,541
<b>Total</b>	<b>6,33,140</b>	<b>2,98,541</b>
<b>B. Bank balances</b>		
ALLAHABAD BANK 50027157143	16,358	5,93,749
AXIS BANK LTD. A/C NO.003010200070887	14,874	14,986
HDFC BANK A/C NO.00060340007728 OD	2,743	2,606
HDFC BANK LTD.-LAS A/c No.00060340020812	500	500
THE FEDERAL BANK LTD.-11580200017075 (SGL)	5,368	5,368
THE MAHILA VIKAS COOP BANK LTD. A/C.No.2093	1,543	1,918
<b>Total</b>	<b>41,386</b>	<b>6,19,127</b>
<b>Total (A)+(B)</b>	<b>6,74,526</b>	<b>9,17,668</b>

**Note 12: Other Current Assets**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
CASH MARGIN (NMCEIL)	1,00,000	1,75,603
<b>Total</b>	<b>1,00,000</b>	<b>1,75,603</b>

**Note 13: Short-term loans and advances**

Particulars	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
<b><u>A. Loans and advances to employees</u></b>		
DARSHAN RAVAL	5,000	50,000
DIPESHBHAI B.SHAH	7,000	7,000
SATISHBHAI A.PATEL	55,000	0
VIPUL G.SHUKLA	5,000	6,500
<b>Total A</b>	<b>72,000</b>	<b>63,500</b>
<b><u>B. Balance with Govt. Authorities</u></b>		
<b>i) TDS Receivable</b>		
TDS RECEIVABLE 2011-12	1,20,060	1,20,060
TDS RECEIVABLE 2012-13	32,00,063	35,57,531
TDS RECEIVABLE-2008-09	1,87,008	1,87,008
TDS RECEIVABLE-2013-14	11,75,312	20,33,395
TDS RECEIVABLE-2014-15	89,93,932	-
TDS EDELWIESS	28,480	-
TDS NMCEIL	75,603	-
<b>Total B</b>	<b>137,80,458</b>	<b>58,97,994</b>
<b><u>C. Others</u></b>		
B.B.CONSTRUCTION		12,095
AABHIRUCHI CONSTRUCTION PVT.LTD.		5,59,379
AAKARSHA CONSTRUCTION PVT.LTD.		48,70,670
AANWIKA CONSTRUCTION PVT.LTD.		5,86,351
AARYAVRAT COMMODITIES PVT LTD		245,82,127
AASHITA CONSTRUCTION PVT.LTD.		21,97,508
AASHWINA CONS.PVT.LTD-[SCIENCE PARK ]		70,62,186
AASHWINA CONSTRUCTION PVTLTD		1821,55,092
AKLIMA CONSTRUCTION PVT.LTD.		46,26,506
AMRAPALI CORPORATION		312,38,305
AMRAPALI INDUSTRIES		1597,41,731
AMRAPALI INFRA-CON		277,91,170
DEV ARCADE PVT LTD		750,00,000
DINESHCHANDRA AMBALAL PATEL		39,25,007
ANKIT ASHOKBHAI PATEL	15,00,000	
ANUSHEELA CONSTRUCTION PVT.LTD.	3331,63,750	
ASHRITA CONS. PVT.LTD.		3610,16,800
ATISHAYA CONSTRUCTION PVT.LTD.		60,18,479
GOLF CERAMICS LTD		6,519
GUL THAWANI	1,22,533	1,11,903
HARESH JASHUBHAI CHAUDHARY	10,00,000	10,00,000
JHAVERI TRADING & INVESTMENTPVT. LTD.	450,00,000	20,50,000
KINETIC ADVR.INDIA PVT. LTD		6,950



## *Financial Statement*

LUXURIOUS INLAND DEVELOPERS	701,14,781	
MAGMIN MINERALS INDUSTRIES	12,50,000	24,93,423
NANDLAL AGRAWAL & CO.	8,797	
PRAVINBHAI DYALJIBHAI HUF		90,00,000
SANJAY H.THAKKAR	200,00,000	
SHATISHBHAI A PATEL		75,000
SHREE SIDDHI VINAYAK DEVSTHAN	241,00,000	266,75,000
AHREEJI TRADING CO.		170,00,000
SKY WANDERERS PVT.LTD.		751,03,151
SNEHAL AVASHIA	1,02,663	1,02,663
SOM ALAP FINANCE	200,00,000	550,53,137
VICKY R JHAVERI	50,00,000	
VISHNU POUCH PACKING PVT.LTD	1000,00,000	1000,00,000
<b>Total C</b>	<b>6213,62,524</b>	<b>11800,61,152</b>
<b>Total (A)+(B)+(C )</b>	<b>6352,14,982</b>	<b>11860,22,646</b>

### Note 14: Revenue from operations

Particulars	For the year Ended as on March 31, 2015	For the year Ended as on March 31, 2014
COMMODITY TRADING	(145,14,610)	(247,02,748)
FUTURE & OPTION A/C	(536,41,368)	(199,54,048)
MUTUAL FUND INTEREST	30,42,438	21,61,358
SHARE TRADING( NSE / BSE )	-	282,50,624
SHARE TRANSACTION	59,13,269	-
PROFIT FROM NAGINAWADI DIV.	-	1,17,829
<b>Total</b>	<b>(592,00,270)</b>	<b>(141,26,985)</b>

### Note 15: Other income

Particulars	For the year Ended as on March 31, 2015	For the year Ended as on March 31, 2014
INTEREST INCOME	946,27,412	814,40,019
RECEIVABLE BANK INTEREST	7,042	8,634
BANK INTEREST	2,305	-
I.T.REFUND INTEREST	-	34,522
KASAR VATAV	-	7,778
DIVIDEND INCOME	-	1,81,307
<b>Total</b>	<b>946,36,759</b>	<b>816,72,260</b>

### Note 16: (Increase)/Decrease in Inventory

Particulars	For the year Ended as on March 31, 2015	For the year Ended as on March 31, 2014
Closing Stock-in-trade	-	-
Less : Opening Inventory	-	329,64,801
<b>Total</b>	<b>-</b>	<b>329,64,801</b>

**Note 17: Employee benefits expense**

Particulars	For the year Ended as on March 31, 2015	For the year Ended as on March 31, 2014
Salary and wages	14,27,057	9,36,763
Director's Remuneration	3,00,000	1,62,000
BONUS EXP.	1,13,000	74,750
<b>Total</b>	<b>18,40,057</b>	<b>11,73,513</b>

**Note 18: Finance Costs**

Particulars	For the year Ended as on March 31, 2015	For the year Ended as on March 31, 2014
INTEREST EXPENSE	269,05,143	261,23,344
FINANCE CHARGES	44,164	1,07,328
<b>Total</b>	<b>269,49,307</b>	<b>262,30,672</b>

**Note 19: Other expenses**

Particulars	For the year Ended as on March 31, 2015	For the year Ended as on March 31, 2014
CTT CHARGES 2014-15	25,90,498	28,71,172
S T T-2014-15	17,82,278	5,33,766
SERVICE TAX	5,24,422	-
SERVICE TAX-( 09-10 TO 12-13 )	10,83,990	-
ANNUAL FEES ( AMC )	4,601	50,000
APPEAL FEES	-	250
AUDIT FEES	-	20,000
BANK CHARGES	8,485	15,850
BANK INTEREST PAID	168	329
CONSULTANCY FEE	45,500	70,000
CONVEYANCE EXP.	40	-
DEMAT CHARGES	852	1,983
INSURANCE EXP.	33,878	33,041
INTER-NET CHARGES	8,156	10,336
KASAR-VATAV	24,648	-
LEGAL EXP.	8,895	8,015
MISC.EXP.	2,763	-
MOTOR CAR EXP.	65,098	-
PROFESSIONAL TAX	2,400	2,400
POSTAGE EXPENSE	-	225
R.O.C EXP.	8,500	18,950
REPAIRS & MAINTANANCE EXP	11,424	44,990
SETTLEMENT APPLICATION FEES	500	-
STATIONERY & PRINTING EXP.	4,000	-

*Financial Statement*

T.D.S FILLING FEES EXP.	40	4,630
TRAVELLING EXPENSE	-	9,800
INTEREST ON TDS	-	2,63,289
PENALTY ON TDS	-	2,735
VAKIL FEES	3,500	1,83,472
VEHICLE REPAIR EXP	3,466	11,000
OFFICE RENT EXPENSE	1,56,000	-
MISC.EXP.(NMCEIL)	88,765	-
<b>Total</b>	<b>64,62,866</b>	<b>41,56,233</b>

**AMRAPALI FINCAP PRIVATE LIMITED**

**NOTE NO. : "20"**

**Significant Accounting Policies And Financial Statements:**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

**1. Change in the Name of Company**

The name of the company has been changed to "Amrapali Fincap Limited" in place of "Amrapali Fincap Private Limited" with effect from May 6, 2015 vide certificate of incorporation consequent upon conversion of public limited company from private limited company dated May 6, 2015 from Registrar of Companies.

**2. Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013.

**3. Inventories**

Inventories are valued at lower of cost or net realizable value.

**4. Depreciation**

Depreciation on fixed assets is provided on reducing balance Method based on the rates prescribed under Schedule II to the Companies Act, 2013. On additions/deletions, pro rata depreciation has been provided.

**5. Revenue Recognition :**

1. Interest income is recognized on time proportion basis.
2. Other income is recognized on accrual basis.

**6. Fixed Assets :**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalized.

**7. Investments:**

Non – Current Investment are stated at cost of acquisition or Market Value whichever is less.

**8. Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss account.

**9. Related Party Transactions:**

Disclosure of transactions with Related Parties ,as required by Accounting Standard 18-“ Related Party Disclosures” as specified in the Companies (Accounting Standard) Rules 2006 (as amended) has been set out in a separate statement annexed to this note. Related parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representation made by the management and information available with the company.

**(A) List of related party and their nature of relationship:**

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel	Hasmukh A. Thakkar Ganpat M Rawal Chirag Y Thakkar Saurabh B Shah
2.	Relative of Key Managerial personnel	Aanwika construction pvt.ltd. Aashwina cons.pvt.ltd-[ science park Aashwina construction pvt ltd Aklima construction pvt.ltd. Amrapali corporation Amrapali industries ltd Amrapali infra-con Ashrita cons. Pvt.ltd. Atishaya construction pvt.ltd. Avichal reality pvt.ltd. Amrapali & co. Amrapali capital and finance ser.ltd Amrapali china clay mining & dev.corpo. Amratlal d thakkar huf Chirag y. Thakkar Chirag y.thakkar huf Juhi chiragbhai thakkar Monal y thakkar Monal y.thakkar huf Veenaben y. Thakkar Yashwant a. Thakkar Yashwant a.thakkar huf

**(B) Transactions with Related parties:**

Transaction	(In lacs) Year ended 31.03.2015
Repayment of Inter corporate unsecured loan taken :	
1) AMRAPALI & CO.	61.94
2) AMRAPALI CAPITAL AND FINANCE SER.LTD	256844.54
3) AMRAPALI CHINA CLAY MINING & DEV.CORPO.	182.44
4) AMRATLAL D THAKKAR HUF	51.07
5) CHIRAG Y. THAKKAR	368.66
6) CHIRAG Y.THAKKAR HUF	17.61
7) JUHI CHIRAGBHAI THAKKAR	183.00
8) MONAL Y THAKKAR	425.10
9) MONAL Y.THAKKAR HUF	35.31
10) VEENABEN Y. THAKKAR	29.39
11) YASHWANT A. THAKKAR	983.86
12) YASHWANT A.THAKKAR HUF	44.39
13) CHANDRIKABEN A. THAKKAR	12.50

Inter corporate unsecured Loan received:	
1) AMRAPALI & CO.	61.94
2) AMRAPALI CAPITAL AND FINANCE SER.LTD	256844.54
3) AMRAPALI CHINA CLAY MINING & DEV.CORPO.	182.44
4) AMRATLAL D THAKKAR HUF	51.07
5) CHIRAG Y. THAKKAR	368.66
6) CHIRAG Y.THAKKAR HUF	17.61
7) JUHI CHIRAGBHAI THAKKAR	183.00
8) MONAL Y THAKKAR	425.10
9) MONAL Y.THAKKAR HUF	35.31
10) VEENABEN Y. THAKKAR	29.39
11) YASHWANT A. THAKKAR	983.86
12) YASHWANT A.THAKKAR HUF	44.39
Inter Corporate Deposit (ICDs) Placed repaid by the Parties. (Advances Repaid)	
1) AASHWINA CONSTRUCTION PVT LTD	201.22
2) AMRAPALI CORPORATION	959.33
3) AMRAPALI INFRA-CON	356.93
4) ASHRITA CONS. PVT.LTD.	6472.17
5) ATISHAYA CONSTRUCTION PVT.LTD.	63.97
6) AANWIKI CONSTRUCTION PVT LTD	6.44
7) AAKARSHA CONSTRUCTION PVT. LTD.	131.08
8) AASHITA CONSTRUCTION PVT.LTD.	24.23
9)AASHWINA CONSTRUCTION PVT LTD (SCIENCE PARK)	76.66
10) AKLIMA CONSTRUCTION PVT.LTD	50.95
11) SKY WANDERERS PVT LTD	1140.05
Inter corporate Deposits (ICDs) placed:	
1) AANWIKI CONSTRUCTION PVT.LTD.	6.50
2) AASHWINA CONS.PVT.LTD	201.22
3) AKLIMA CONSTRUCTION PVT.LTD.	50.95
4) AMRAPALI CORPORATION	959.33
5) AMRAPALI INFRA-CON	356.93
6) ASHRITA CONS. PVT.LTD.	6472.17
7) ATISHAYA CONSTRUCTION PVT.LTD.	63.97
8) AAKARSHA CONSTRUCTION PVT. LTD.	131.88
9) AASHITA CONSTRUCTION PVT.LTD.	24.44
10)AASHWINA CONSTRUCTION PVT LTD (SCIENCE PARK)	77.33
11) SKY WANDERERS PVT LTD	1140.05

Interest on Loans & Advances given :	
1) AAKARSHA CONSTRUCTION PVT. LTD.	7.97
2) AASHITA CONSTRUCTION PVT.LTD.	2.10
3) AASHWINA CONSTRUCTION PVT LTD (SCIENCE PARK)	6.71
4) AASHWINA CONSTRUCTION PVT LTD	134.83
5) AKLIMA CONSTRUCTION PVT.LTD.	4.40
6) AMRAPALI CORPORATION	29.77
7) AMRAPALI INFRA-CON	21.93
8) ASHRITA CONS. PVT.LTD.	304.74
9) ATISHAYA CONSTRUCTION PVT.LTD	3.71
10) AANWIKA CONSTRUCTION PVT LTD	0.56
11)SKY WANDERERS PVT LTD	57.06
Interest on unsecured loan taken :	
1) AMRAPALI & CO.	1.94
2) AMRAPALI CAPITAL AND FINANCE SER.LTD	77.82
3) AMRAPALI CHINA CLAY MINING & DEV.CORPO.	0.44
4) AMRATLAL D THAKKAR HUF	2.97
5) CHANDRIKABEN A.THAKKAR	0.76
6) CHIRAG Y. THAKKAR	4.91
7) CHIRAG Y.THAKKAR HUF	0.35
8) JUHI CHIRAGBHAI THAKKAR	3.63
9) MONAL Y THAKKAR	4.68
10) MONAL Y.THAKKAR HUF	1.45
11) VEENABEN Y. THAKKAR	1.65
12) YASHWANT A. THAKKAR	10.11
13) YASHWANT A.THAKKAR HUF	2.55

#### 10. Earnings Per Share :

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies (Accounting Standards) Rules, 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

Particulars	As at 31/03/2015 [Rs.]
Net profit/(Loss) after tax	(1,17,87,634)
Weighted Avg. No. of Equity Shares	99,00,000
Basic Earnings per shares	(1.19)
Diluted Earnings per shares	-

#### 11. Deferred Taxation:

In accordance with the Accounting Standard 22 – Accounting for Taxes on Income, prescribed under The Companies (Accounting Standards) Rules, 2006 (as amended), the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty that the assets can be realized in future.

Net outstanding balance in Deferred Tax Account is recognized as deferred tax liability. The deferred tax account is used solely for reversing timing difference as when crystallized.

The deferred tax liabilities recognized for the year ending as on 31<sup>st</sup> March, 2015 comprise of the following:

a. Related to Fixed Assets (Depreciation):

Depreciation As per Accounts	Depreciation as per I.T. Act	Difference Amt. Rs.	Deferred Tax Liability for C.Y.
2,46,253	2,50,797	4,544	1,404

Particulars	Amount Rs.	Deferred Tax Asset/ (Deferred Tax liability)
Opening Balance (01/04/2014)	0	Deferred Tax Liability
For the Current Year	1,404	Deferred Tax Liability
Closing Balance (31/03/2015)	1,404	Deferred Tax Liability

**12. Provisions:**

The company recognizes provision when there is a present obligation of the enterprise arising from past events, the settlement of which is expected to result in an outflow from the enterprise of resources embodying economic benefits which can be measured only by using substantial degree experience of similar transactions.

**B. GENERAL NOTES:**

As regards the other Accounting Standards, they are statutorily applicable to our Company i.e Amrapali Fincap Private Limited but as there are no transactions inviting those Accounting Standards, no specific disclosures on the same are made.

**C. OTHER NOTES FORMING PART OF THE ACCOUNTS:**

1. The Company has carefully considered the impact of Accounting Standard -28 pertaining to Impairment loss. As the recoverable amount of assets is higher than the W.D.V. of its Fixed Assets and hence no provision is made for impairment of Assets.



2. The balances of unsecured loan and loans and advances are subject to confirmation by respective parties.
3. In the opinion of the Board of Directors, provisions for depreciation and all liabilities are adequate and not in excess of the amount reasonably necessary.
4. Wherever external evidence in the form of cash memos / bills / supporting are not available, the internal vouchers have been prepared, authorized and approved.
5. The search proceedings u/s.132 of the Income-tax Act, 1961 has been carried out by the Income-tax Authority at the business premises of the company Amrapali Fincap Pvt Ltd. on 26/10/2012. In pursuance of the search proceedings, the company and other applicants of Amrapali Group have filed applications before the Hon'ble Settlement Commission, Mumbai. Wherein the company has disclosed net additional income of Rs.1,93,21,097/- for the F.Y.2006-07 to 2013-14 relevant to A.Y.2007-08 to 2014-15. During the year the Hon'ble Settlement Commission has passed an Order u/s.245D(1) of the Act dated 21/11/2014 admitting the application of the company and the Hon'ble Settlement Commission has also passed an Order u/s.245D(2C) of the Act dated 9/1/2015 considering the application of the company as valid. The company has paid Income-tax with interest on the net additional income offered before the Hon'ble Settlement Commission for an amount of Rs.1,18,13,000/-. The necessary accounting entries have been passed in the books of accounts. The capitalization in the form of cash balance has been given in the books of accounts and the cash has been deposited in the bank accounts. The net additional income offered before the Hon'ble Settlement Commission net of taxes paid has been shown under the head "Reserves & Surplus" for an amount of Rs.75,08,097/-.The final hearing of the company before the Hon'ble Settlement Commission and final order u/s.245D(4) of the Income-tax Act, 1961 is pending.

**FOR, DHIREN SHAH & CO.,  
CHARTERED ACCOUNTANTS,  
FIRM REG.NO.114633W**

**For, Amrapali Fincap Private Limited**

\_\_\_\_\_  
**Dhiren Shah**  
**Partner**  
**Membership No. 35824**

\_\_\_\_\_  
**Hasmukh Thakkar**  
**Managing Director**  
**DIN: 00071065**

\_\_\_\_\_  
**Chirag Thakkar**  
**Director**  
**DIN: 01993020**

**Place: Ahmedabad**  
**Date: 04-09-2015**

**Place: Ahmedabad**  
**Date: 04-09-2015**

**Place: Ahmedabad**  
**Date: 04-09-2015**

**PROXY FORM**

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

CIN : U74999GJ2004PLC044988  
Name of the Company : Amrapali Fincap Limited  
Registered Office : 19-20-21, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009

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

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

- 1. Name : \_\_\_\_\_
- Address : \_\_\_\_\_
- E-mail ID : \_\_\_\_\_
- Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, September 30, 2015 at 11:00 A.M. at 19-20-21, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 00 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Businesses:**

- 1. To receive, consider and adopt Audited Balance Sheet as at March 31, 2015 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon. (Ordinary resolution)
- 2. Re-appointment of Mr. Hasmukh Thakkar (DIN: 00071065) as Managing Director of the Company. (Ordinary resolution)
- 3. To appoint Statutory Auditor and to fix their remuneration. (Ordinary resolution)
- 4. Appointment of Mr. Saurabh Shah (DIN: 06583142) as an Independent Director of the Company. (Ordinary resolution)
- 5. Appointment of Mr. Ganpat Rawal (DIN: 00190484) as an Independent Director of the Company. (Ordinary resolution)

Signed this ..... day of ..... 2015.

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix Rs. 1 Revenue Stamp
---------------------------

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

**ATTENDANCE SLIP**

Full name of the member attending \_\_\_\_\_

Full name of the joint-holder \_\_\_\_\_

(To be filled in if first named Joint – holder does not attend meeting)

Name of Proxy \_\_\_\_\_

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the 11<sup>th</sup> Annual General Meeting of the Company held at 19-20-21, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 00 on Wednesday, September 30, 2015 at 11:00 A.M.

Folio No \_\_\_\_\_ DP ID No. \* \_\_\_\_\_ Client ID No.\* \_\_\_\_\_

\*Applicable for members holding shares in electronic form.

No. of Share(s) held \_\_\_\_\_

\_\_\_\_\_  
Member's / Proxy's Signature