

Date: October 14, 2017

To,
BSE Limited
PhirozeJeejbhoy Tower,
Dalal Street,
Mumbai - 400001

Dear Sir / Ma'am,

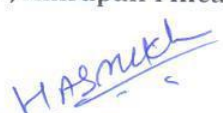
Sub: Submission of Annual Report for the financial year 2016-17
Ref: Amrapali Fincap Limited (Security ID/Code:AMRAFIN/539265)

With reference to the Captioned Subject and pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached here with Annual Report for the financial year 2016-17.

Please take the same on your record and oblige us.

Thanking You,

For, Amrapali Fincap Limited


Hasmukh Thakkar
Managing Director
DIN: 00071065



Encl: As Above

CIN : L74999GJ2004PLC044988

Regd : 19/20/21 3rd Floor, Narayan Chambers, B/h. Patang Hotel, Ashram Road, Ahmedabad-380 009.
T. : +91 79 26581329-30 F. : +91 79 26584313 E. : info@amrapali.co.in W. : www.amrapali.co.in

AMRAPALI FINCAP LIMITED



13th ANNUAL REPORT

F.Y 2016-17

OUR BUSINESS



FINANCING / ADVANCE / LOAN ACTIVITIES



COMMODITY TRADING ACTIVITIES



SHARE TRADING ACTIVITIES

INSIDE THIS REPORT

Corporate Information	1
Notice to Shareholders	2
Directors' Report	7
Management Discussion and Analysis Report	24
Independent Auditors' Report	26
Balance sheet	31
Profit and Loss Account	32
Cash Flow Statement	33
Notes to Financial Statement	35
Updation of Shareholders' Information	45
Attendance Slip & Proxy Form	46



Corporate Information

Amrapali Fincap Limited

CIN: L74999GJ2004PLC044988

Board of Directors		Committees of Board of Directors	
Mr. Hasmukh Thakkar	Managing Director	Audit Committee	
Mr. Chirag Thakkar	Non-Executive Director	Mr. Ganpat Rawal	Chairman
Mrs. Bhumi Patel	Non -Executive Director	Mr. Ashwin Shah	Member
Mr. Ganpat Rawal	Independent Director	Mr. Hasmukh Thakkar	Member
Mr. Ashwin Shah	Independent Director	Stakeholders' Relationship Committee	
Chief Financial Officer		Mr. Ganpat Rawal	Chairman
Mr. Prakashchandra Shah		Mr. Ashwin Shah	Member
Registered Office		Mr. Hasmukh Thakkar	Member
19, 20, 21 Narayan Chambers, 3rd Floor, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009, Gujarat		Nomination and Remuneration Committee	
Tel No. +91-79-2657 5105 / 06		Mr. Ganpat Rawal	Chairman
Fax No. +91-79-2658 4313		Mr. Ashwin Shah	Member
Email: investors@amrapali.co.in		Mr. Chirag Thakkar	Member
Web: www.amrapali.co.in		Statutory Auditor	
Registrar & Share Transfer Agent		M/s. Doshi Maru & Associates,	
Satellite Corporate Services Pvt Ltd		Chartered Accountants (FRN: 0112187W)	
B-302, Sony Apt., Opp. St. Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai - 400 072		217 – 218, Manek Centre, P. N. Marg, Jamnagar – 361 008, Gujarat	
Tel No. +91-22-2852 0461 / 2852 0462		Tel No.: +91-288-266 1941/266 1942	
Fax No. +91-22-2851 1809		Email: doshi.maru@gmail.com	
Email: service@satellitecorporate.com		Secretarial Auditor	
Web: www.satellitecorporate.com		Mr. Anand Lavingia	
Bankers		Practicing Company Secretary	
Allahabad Bank		Office No. 415 – 416, "Pushpam", Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad – 380 015	
		Tel: +91-79-4005 1702	

Notice to Shareholders

NOTICE is hereby given that the 13th Annual General Meeting of the Members of Amrapali Fincap Limited will be held at the Registered Office of the Company situated At 19, 20, 21 Narayan Chambers, 3rd Floor, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009 Gujarat on Thursday, September 28, 2017 at 04:00 P.M. to transact the following businesses:

Ordinary Businesses:-

1. To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2017 and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Hasmukh Thakkar (DIN 00071065), who retires by rotation and being eligible, seeks re-appointment.
3. To appoint Statutory Auditor and to fix their remuneration and in this regard to, consider and if thought fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution:**

"RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) be and are hereby appointed as the Statutory Auditors of the Company who shall hold office from the conclusion of this 13th Annual General Meeting till the conclusion of the 17th Annual General Meeting to be held in the calendar year 2021, subject to ratification of appointment at every subsequent Annual General Meeting to be held after 13th Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

Special Businesses:-

4. Appointment of Mr. Ashwin Shah (DIN 01528910) as a Non – Executive Independent Director of the Company, and in this regard to consider and if thought fit, to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Ashwin Shah (DIN 01528910) who was appointed as an Additional Director of the Company with effect from March 15, 2017 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Act and who has submitted declaration under Section 149(7) of the act to the effect that he fulfilled the conditions mentioned in Section 149(6) of the act and under Section 164(2) of the act to the effect that he is not disqualified to become Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold the office for a term up to five consecutive years i.e. up to March 14, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

5. Service of Documents to Members by the Company, and in this regard to consider and if thought fit, to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed there under and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution.”

Registered office

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

By order of the Board
For, **Amrapali Fincap Limited**

Place: Ahmedabad

Date: September 4, 2017

Hasmukh Thakkar
Managing Director
DIN 00071065

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the businesses under Item Nos. 3 and 5 of the Notice, is annexed hereto.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.**
A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.
During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
3. Members/Proxies should bring their Attendance slip duly signed and completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 23, 2017 to Sunday, October 1, 2017 (both days inclusive) and same will be re-opened from Monday, October 2, 2017 onwards.
7. The route map showing directions to reach the venue of the 13th AGM is provided at the end of this Notice.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. **The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company’s Registrars and Transfer Agents, Satellite Corporate Services Private Limited (SCSPL). Members are further requested to update their current signature in SCSPL system. The Performa of updation of Shareholder information is provided at the end of Annual Report.**
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agents to provide efficient and better services.
11. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to SCSPL.

12. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact SCSPL for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to SCSPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. As per the provisions of Section 72 of the Act, the facility for making nomination/nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the SCSPL. Members holding shares in physical form may submit the same to SCSPL. Members holding shares in electronic form may submit the same to their respective depository participant.
15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and SCSPL to enable us to send you the communications via email.
16. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.amrapali.co.in.
17. The Company has not declared any dividend. Further, the Company does not have any unpaid or unclaimed dividend amount outstanding as on the closure of financial year 2016-17. Therefore, the Company is not required to upload the details of Unpaid and unclaimed dividend amounts.
Further, during the year, the Company has not transferred any amount to fund established under Section 125 of the Companies Act, 2013.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
20. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
21. In pursuance of the provisions of Section 108 of the Act and the Rules framed there under, as amended from time to time, the Company is exempted from giving the Members the facility to cast their vote electronically, through the remote e-voting services on the resolutions set forth in this Notice. However, voting through permitted mode under the Companies Act, 2013 will be allowed at the venue of Annual General Meeting.
22. All documents specifically referred to in this Notice and the Explanatory Statement are opened for inspection at the Registered office of the Company between 02.00 p.m. and 04.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.
23. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment or re-appointment as Director under Item No. 2 and 4 of the Notice are provided hereunder;

Name of Director	Mr. Hasmukh Thakkar	Mr. Ashwin Shah
Date of Birth	January 10, 1976	February 8, 1952
Date of Appointment at current term and designation	Appointed as Managing Director of the Company w.e.f. February 19, 2015	March 15, 2017 and designated as Independent director
Qualifications	B. Com	B.com and Certificate in Indian Institute of banker-I
Expertise in Specific Functional Areas	Experience of more than 15 years in the field of stock, currency and commodity broking business	Worked as a Clerk in Allahabad Bank in from May 1976 to Year 1999 which includes journey from Clerk to Scale III officer
List of Public Limited Companies in which Directorships held	Nil	Nil
Chairman / Member of the Committees* of the Board of Directors of the Public Company	Members – 2 Committee	Nil
Inter-se relationship with other Directors	No relation	No relation

*Committee includes the Audit Committee and Stakeholders' Grievance Committee

Annexure to Notice

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

Item No. 3

The Members of the Company, in their last Annual General Meeting, has appointed M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar (FRN: 0112187W) as Statutory Auditor of the Company to hold office from the conclusion of last annual general meeting till the conclusion of ensuing annual general meeting. Therefore, their tenure of office expires at the ensuing annual general meeting.

The company have received consent from statutory Auditors M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) to act as statutory auditors of the company along with the eligibility certificate. The Audit Committee has also recommended their appointment. The Board of Directors considered the matter and recommends the passing of the Ordinary Resolution appointing M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as statutory auditors from the conclusion of this 13th Annual General Meeting till the Conclusion of 17th Annual General Meeting to be held in the year 2021, subject to ratification of appointment at every subsequent Annual General Meeting to be held after 13th Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

Item No. 4

The Board of Directors of the Company, in their Board Meeting held on March 15, 2017 has appointed Mr. Ashwin Shah (DIN 01528910) as an Additional (Non-Executive Independent) Director of the Company w.e.f. March 15, 2017 under Section 161 read with Section 149 of the Act and applicable Articles of the Company's Articles of Association.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Ashwin Shah holds office up to the date of ensuing Annual General Meeting of the Company. A notice has been received from member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing candidature of Mr. Ashwin Shah for appointment as a Non-Executive Independent Director of the Company.

Mr. Ashwin Shah is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. Further, Mr. Ashwin Shah has also given a declaration to the Board that he meets the criteria of Independence as provided under of Section 149(6) of the Act. In the opinion of the Board, Mr. Ashwin Shah fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

Mr. Ashwin Shah possesses appropriate skills, experience and knowledge in the Banking field. Brief resume of Mr. Ashwin Shah, nature of his expertise in specific functional areas and names of the Public Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in note no. 23 of the notice.

Keeping in view of experience and knowledge of Mr. Ashwin Shah, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Ashwin Shah as a Non-Executive Independent Director.

The board of directors commends passing of resolution mentioned in item no. 4 as ordinary resolution.

Except Mr. Ashwin Shah, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

Item No.: 5

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as maybe determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the Special Resolution at Item No. 7 of the accompanying Notice for member's approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives is concerned or interested in the passing of the above resolution.

Registered office

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

By order of the Board
For, **Amrapali Fincap Limited**

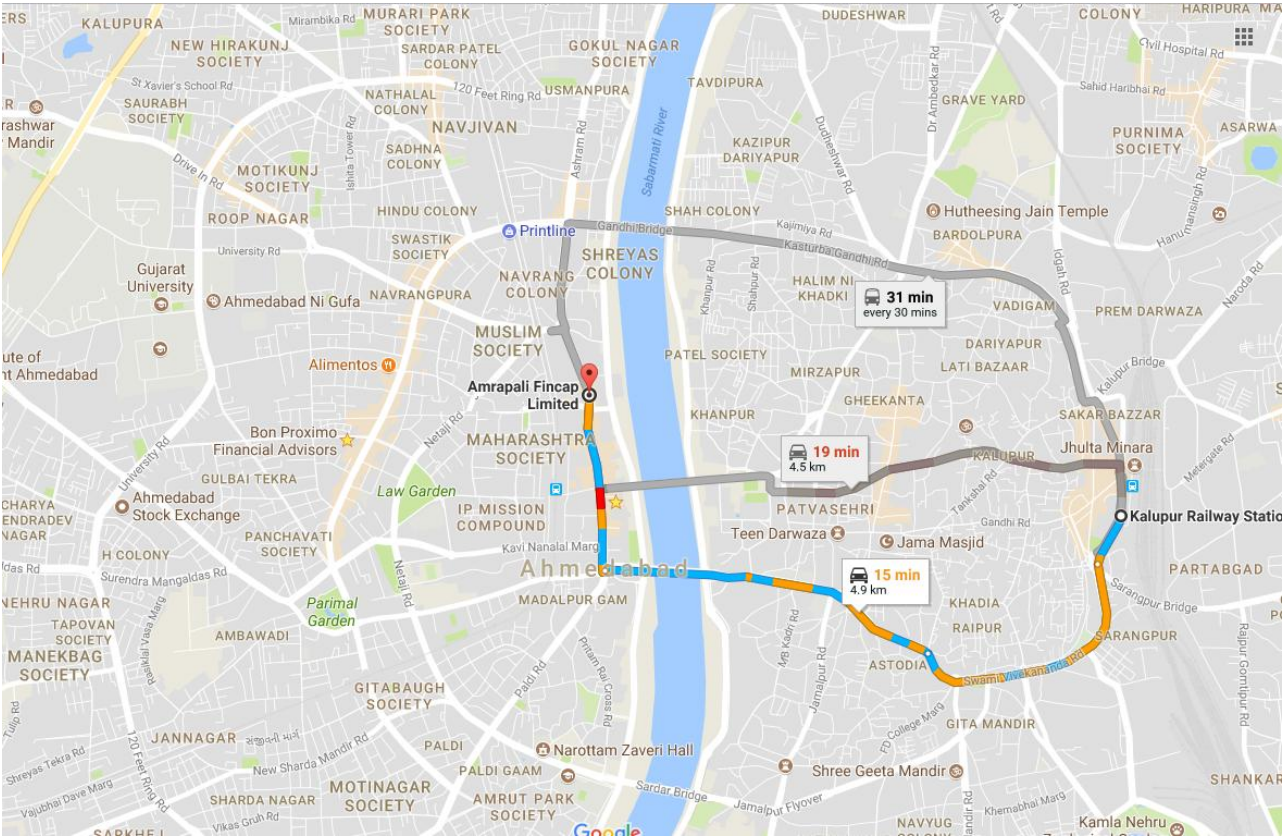
Hasmukh Thakkar
Managing Director
DIN 00071065

Place: Ahmedabad

Date: September 4, 2017

Route map to the venue of Annual General Meeting

Pursuant to Clause 1.2.4 of SS - 2 Secretarial Standard on General Meetings



DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company'), along with the audited financial statements, for the financial year ended March 31, 2017.

Financial Highlights:

(Amt in Lakh)

Particulars	F.Y. 2016-17	F.Y. 2015-16
Income from Share & Commodity Trading	2458.45	1240.47
Other Income	1361.80	645.39
Total Revenue	3820.25	1885.86
Less: Total Expenses before Depreciation, Finance Cost and Tax	3677.30	1847.84
Profit before Depreciation, Finance Cost and Tax	142.95	38.02
Less: Depreciation	2.28	2.30
Finance Cost	85.05	5.43
Profit Before Tax	55.62	30.29
Less: Current Tax	10.60	10.39
Deferred tax Liability (Asset)	-0.16	-0.07
Profit after Tax	45.18	19.97

REVIEW OF BUSINESS OPERATION

Financial performance:

During the year under review, Company has earned total income of Rs. 3820.25 Lakh as against the total income of Rs. 1885.85 Lakh of previous year. The total income of the company was increase by 102.57% over previous year. During the year, the income from sale of shares increased from Rs 1225.06 Lacs to Rs 2452.39 Lacs which double than that of previous year. On the other hand, increase in revenue also resulted in to increase in purchase of stock-in trade. In the same way increase in finance cost of the Company resulted in to decrease in profit of the company proportionately as compare to previous year.

Further, profit before tax in the financial year 2016-17 stood at Rs 55.62 Lakh as compared to Rs 30.29 Lakh of last year and net profit after tax stood at Rs 45.18 Lakh compared to profit of Rs. 19.97 Lakh for 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 2016-17 (Previous year - Nil).

Net Profit Transfer to Reserve

The Company has not transferred any amount to any reserve for the financial year 2016-17. All the profit of the Company was transferred to carry forward credit balance of Profit and Loss account of the Company.

Change in Nature of Business:

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

As on the date of this report, the Board comprises following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term & designation	Total Directorship ²	No. of Committee ¹		No. of Shares held as on March 31, 2017
				in which Director is Members	in which Director is Chairman	
Mr. Has Mukh Thakkar ³	Managing Director	February 19, 2015	2	2	-	-
Mr. Chirag Thakkar	Non-Executive Director	April 10, 2015	3	2	-	17,06,242 Equity Shares
Ms. Bhumi Patel	Non-Executive Director	March 18, 2016	2	2	-	-
Mr. Ganpat Rawal	Independent Director	September 30, 2015	1	-	2	-

Ashwin Shah ⁴	Independent Director	March 15, 2017	2	0	-	-
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¹ Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies.

² Excluding Section 8 Company & struck of Companies

³ Acting as the Chairman of the Board

⁴ Additional (Non – Executive Independent) Director

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

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, as and when requires to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 14 times on April 28, 2016; May 23, 2016; June 04, 2016; June 21, 2016; June 30, 2016; July 21, 2016; July 28, 2016; August 16, 2016; November 11, 2016; November 14, 2016; December 31, 2016; January 24, 2017; March 08, 2017 and March 15, 2017.

The details of attendance of each Director at the Board Meeting and Annual General Meeting held on September 30, 2016 are given below;

Name of Director	Mr. Hasmukh Thakkar	Mr. Chirag Thakkar	Mr. Ganpat Rawal	Ms. Bhumi Patel	Mr. Devendra Shah
No. of Board Meeting Eligible to attend	14	14	14	14	6
No. of Board Meeting attended	14	14	14	14	6
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes

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

Independent Directors:

In terms of Section 149 of the Companies Act, 2013 ("The Act") and rules made there under, the Company has two Non-Promoter Independent Directors in line with the act. A separate meeting of Independent Directors was held on March 15, 2017 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.amrapali.co.in.

The Company has received necessary declaration from each independent director under Section 149 (7) of the act that they meet the criteria of independence laid down in Section 149 (6) of the act.

Information on Directorate:

During the year under review, the Board of Directors, in their Meeting held on August 16, 2016, had appointed Mr. Devendra Shah as an Additional (Non-Executive Independent) Director of the Company whose appointment was regularized by the Members of the Company in their last annual general meeting. Further, Mr. Devendra Shah has tendered his resignation from the Directorship of the Company w.e.f. August 3, 2017 due to his pre-occupation in other business. The Board of Directors places their appreciation to Mr. Devendra Shah for serving the Company as Director of the Company.

Further, Mr. Ashwin Shah was appointed as an Additional (Non-Executive Independent) Director of the Company w.e.f. March 15, 2017 who shall hold office as such till the conclusion of ensuing Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013. A Notice under Section 160 of the act has been received from member proposing candidature of Mr. Ashwin Shah (DIN 01528910) appointment as an Independent Director of the Company. The Board of Directors recommend his appointment on the Board as an Independent Director of the Company to hold office for a term of five

consecutive year i.e. up to March 14, 2022 as per Section 149 of the act and resolution to that effect has been proposed for approval of Members of the company at 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 retires by rotation at the ensuing annual general meeting. He, being eligible, has offered himself for re-appointment as such and seeks re-appointment. The Board of Directors recommends his appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment/appointment as Director are also provided in Note No. 23 of the Notice convening the 13th annual general meeting.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed 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.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company has appointed Mr. Hasmukh Thakkar who is acting as Managing Director of the Company.

During the year under review, Mr. Tushar Donda who was the Company secretary of the Company has tendered his resignation w.e.f. closing business hours of August 15, 2016. The Board of Directors in their meeting held on December 31, 2016 has appointed Mr. Chinmay Methiwala as the Company Secretary and Compliance officer of the Company w.e.f. December 31, 2016 who has, after the closure of financial year 2016-17, tendered the resignation w.e.f. April 5, 2017.

Further, Mr. Prakashchandra K Shah is acting as Chief Financial Officer of the Company.

Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2017, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Directors had prepared the annual accounts for the year ended March 31, 2017 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEE OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

A. Audit Committee:-

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. During the year under review, Audit Committee met 4 (Four) times viz on May 23, 2016, August 16, 2016, November 11, 2016 and November 14, 2016.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of meetings during the financial year 2016-17	
		Eligible to attend	Attended
Mr. Ganpat Rawal	Chairman	4	4
Mr. Saurabh Shah ^	Member	1	1
Mr. Devendra Shah \$	Member	2	2
Mr. Hasmukh Thakkar	Member	4	4

^ up to August 15, 2016 \$ w.e.f August 16, 2016

The constitution of the Audit Committee was changed by inducting Mr. Devendra Shah as Member in place of Mr. Saurabh Shah who had tendered his resignation w.e.f. August 16, 2016.

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Chief Financial Officer of the Company is a regular invitee at the Meeting.

Recommendations of Audit Committee have been accepted by the Board wherever/whenever given.

Further, after closure of financial year 2016-17, the constitution of Audit Committee was changed by inducting Mr. Ashwin Shah as Member in place of Mr. Devendra Shah who has tendered his resignation w.e.f. August 3, 2017.

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at www.amrapali.co.in.

B. Stakeholder's Grievance & Relationship Committee:

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. During the year under review, Stakeholder's Grievance & Relationship Committee met 4 (Four) times viz on May 23, 2016, August 16, 2016, November 11, 2016 and January 24, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of meetings during the financial year 2016-17	
		Eligible to attend	Attended
Mr. Saurabh Shah ^	Chairman	1	1
Mr. Ganpat Rawal	Chairman	4	4
Mr. Devendra Shah \$	Member	2	2
Mr. Hasmukh Thakkar	Member	4	4

^ up to August 15, 2016 \$ w.e.f August 16, 2016

The constitution of the Stakeholder's Grievance & Relationship Committee was changed by inducting Mr. Devendra Shah as Member in place of Mr. Saurabh Shah who had tendered his resignation w.e.f. August 16, 2016.

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2017.

Further, after closure of financial year 2016-17, the constitution of Stakeholder's Grievance & Relationship Committee was changed by inducting Mr. Ashwin Shah as Member in place of Mr. Devendra Shah who has tendered his resignation w.e.f. August 3, 2017.

C. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 3 (Three) times viz on August 16, 2016, November 11, 2016, and March 15, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of meetings during the financial year 2016-17	
		Eligible to attend	Attended
Mr. Ganpat Rawal	Chairman	3	3
Mr. Saurabh Shah ^	Member	0	0
Mr. Devendra Shah §	Member	2	2
Mr. Chirag Thakkar	Member	3	3

^ up to August 15, 2016 § w.e.f August 16, 2016

The constitution of the Nomination and Remuneration Committee was changed by inducting Mr. Devendra Shah as Member in place of Mr. Saurabh Shah who had tendered his resignation w.e.f. August 16, 2016.

Further, after closure of financial year 2016-17, the constitution of Nomination and Remuneration Committee was changed by inducting Mr. Ashwin Shah as Member in place of Mr. Devendra Shah who has tendered his resignation w.e.f. August 3, 2017.

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors.

Key points of the Nomination and Remuneration Policy are;

a. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel:

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

b. Policy on remuneration of Director, KMP and Senior Management Personnel:

The Company's remuneration policy is driven by the success and performance of Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company's philosophy is to align them with adequate compensation so that the compensation is used as a strategic tool that helps us 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, benefits, perquisites and allowance. The remuneration and sitting fees paid by the Company are within the salary scale approved by the Board and Shareholders.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.amrapali.co.in.

Remuneration of Director:

The details of remuneration paid during the financial year 2016-17 to Managing Director of the Company is provided in Form MGT-9 which is the part of this report.

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.

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.

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, 2017 in Form MGT-9, forms part of this Annual Report as **Annexure – 1**.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year 2016-17, the Company has entered into few transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, which were in the ordinary course of business and at arms' length basis, although the Company has also entered into few transactions which were not on arms' length basis after obtaining the requisite approval of Board or Members, as the case may be.

The details of the related party transactions as required under Accounting Standard - 18 are set out in Notes to the financial statements.

Information on transactions with related parties pursuant to section 134 (3)(h) of the Act read with rule 8 (2) of the Companies (Accounts) Rules, 2014 are given in **Annexure – 2** in Form AOC-2 and the same forms part of this report.

DISCLOSURE OF REMUNERATION:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules will be available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished on request.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as an **Annexure – 3**, which forms part of this Report.

MATERIAL CHANGES AND COMMITMENT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2017 to the date of this Report.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

During the year under review, there were no incidences of sexual harassment reported.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company being engaged in the Service Industries, the Company has not taken any major step to conserve the energy. Further, the Company has not utilized alternate sources energy except electricity.

In addition to that, the Company is not manufacturing Company and therefore, the question of technology absorption does not arise. Hence, the details of conservation of energy, technology absorption etc. as required under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not applicable to the Company.

Further, there was no foreign exchange earnings and outgo during the financial year 2016-17 (Previous Year – Nil).

RISK MANAGEMENT

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The details on Internal Financial Control and their adequacy are provided in Management Discussion and Analysis Report.

CORPORATE GOVERNANCE:

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report of Directors under relevant heading.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion And Analysis Report, is presented in a separate section forming part of this Annual Report.

STATUTORY AUDITOR AND THEIR REPORT:

M/s. Doshi Maru & Associates Chartered Accountants, Ahmedabad (FRN: 0112187W) is acting as Statutory Auditor of the Company. The Members of the Company had, in its last Annual General Meeting held on September 30, 2016, appointed M/s. Doshi Maru & Associates Chartered Accountants to hold office for from the conclusion of 12th Annual General Meeting till the conclusion of 13th Annual General Meeting of the Company to be held in the year 2017.

Further, the Company has received consent letter from M/s. Doshi Maru & Associates for acting as Statutory Auditor of the Company and eligibility certificate that their appointment, if made, will be in accordance with the statutory provisions. The Board of Directors recommend their appointment as statutory auditor of the Company to hold office from the conclusion of ensuing annual general meeting till the conclusion of 17th annual general meeting to be held in the year 2021.

The Auditors' Report for financial year 2016-17 is self-explanatory and does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITOR AND THEIR REPORT:

The Company has appointed Mr. Anand Lavingia, Practicing Company Secretary, to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules made there under. The Secretarial Audit Report for the financial year 2016-17 is annexed to this report as an **Annexure - 4**.

The Secretarial Audit Report contains annotations for Loan to relative of Director.

Your Directors state that the Company being engaged in the financing activities, it has granted loan to relative of Directors which the Company is in process to recover the same. In fact, as on date, the same has been recovered.

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 and other applicable provisions of the act and listing regulations, 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;

- (i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iii) Annual Report and other compliances on Corporate Social Responsibility;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) 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;
- (vi) Information on subsidiary, associate and joint venture companies.

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.

For and on behalf of Board of Directors
Amrapali Fincap Limited

Place: Ahmedabad
Date: September 4, 2017

Hasmukh Thakkar
Managing Director
DIN 00071065

Chirag Thakkar
Non-Executive Director
DIN 01993020

Extract of Annual Return
as on the financial year ended March 31, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]
FORM NO. MGT - 9

1) Registration and Other Details:	
CIN	: L74999GJ2004PLC044988
Registration Date	: November 4, 2004
Name of the Company	: Amarapali Fincap Limited
Category / Sub-Category of the Company	: Company limited by shares/ Indian Non-Government Company
Address of the Registered Office and contact details	: 19, 20,21 Narayan Chambers, 3rd Floor, Behind Patan Hotel, Ashram Road, Ahmedabad - 380 009. Tel No: 079-2657 5105 Email: investors@amarapali.co.in Web: www.amrapali.co.in
Whether listed Company	: Yes
Name, address and contact details of Registrar and Transfer Agent, if any	: Satellite Corporate Services Private Limited B-302, Sony Apartment, Opp. St. Jude High School, 90 ft. Road, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai - 400 072 Tel: +91-22- 28520461/462 Fax: +91-22- 28511809 Email Id: service@satellitecorporate.com Website: www.satellitecorporate.com

2) Principal Business Activity of the Company:		
Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Share Trading	6499 - Other Financial Activities	99.75%

3) Particulars of Holding, Subsidiary and Associate Companies:					
SR. No.	Name and Address of the Company	Holding / Subsidiary / Associate	CIN/GLN	% of shares held	Applicable Section
		N.A.			

4) Shareholding Pattern:										
I) Category-wise Shareholding										
Category of Shareholders	No. of Shares held as at April 1, 2016				No. of Shares held as at March 31, 2017				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	17,07,046	-	17,07,046	12.70	17,07,046	-	17,07,046	12.70	-	
b) Central Govt.	-	-	-	-	-	-	-	-	-	
c) State Govt.	-	-	-	-	-	-	-	-	-	
d) Bodies Corporate	9,93,695	-	9,93,695	7.39	9,93,695	-	9,93,695	7.39	-	
e) Banks/FI	-	-	-	-	-	-	-	-	-	
f) Any other	-	-	-	-	-	-	-	-	-	
Clearing Member	-	-	-	-	-	-	-	-	-	
HUF	-	-	-	-	-	-	-	-	-	
Sub-Total (A)(1):	27,00,741	-	27,00,741	20.09	27,00,741	-	27,00,741	20.09	-	
(2) Foreign										
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-	
b) Other - Individuals	-	-	-	-	-	-	-	-	-	
c) Bodies Corporate	-	-	-	-	-	-	-	-	-	
d) Banks / FI	-	-	-	-	-	-	-	-	-	
e) Any Other....	-	-	-	-	-	-	-	-	-	
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-	
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	27,00,741	-	27,00,741	20.09	27,00,741	-	27,00,741	20.09	-	
B. Public Share Holding										
(1) Institutions										
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	-	
c) Central Govt.	-	-	-	-	-	-	-	-	-	
d) State Govt.(s)	-	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	
f) Insurance Company	-	-	-	-	-	-	-	-	-	
g) FIIs	-	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	-	
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-	
(2) Non-Institution										
a) Bodies Corporate										
i. Indian	80,96,849	1,25,000	82,21,849	61.17	52,46,849	1,25,000	59,74,249	44.45	(16.72)	
ii. Overseas	-	-	-	-	-	-	-	-	-	
b) Individuals**										
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	45,584	3,000	48,584	0.36	18,584	3,000	19,784	0.15	(0.21)	
i. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	18,24,026	2,02,000	20,26,026	15.07	40,87,226	2,02,000	42,89,226	31.91	16.84	
c) Others (specify)										
Market Maker	18,000	-	18,000	0.13	25,200	-	25,200	0.19	0.05	
HUF	3,58,800	-	3,58,800	2.67	-	-	-	3.21	0.54	
Clearing Members	66,000	-	66,000	0.49	4,30,800	-	4,30,800	79.91	79.41	
Sub-Total (B)(2):	1,04,09,259	3,30,000	1,07,39,259	79.91	98,08,659	3,30,000	1,07,39,259	160	79.91	
Total Public Shareholding (B)=(B)(1)+(B)(2)	1,04,09,259	3,30,000	1,07,39,259	79.91	98,08,659	3,30,000	1,07,39,259	160	79.91	
C. Shares held by Custodian for GDRs & ADRs										
	-	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	1,31,10,000	3,30,000	1,34,40,000	100.00	1,25,09,400	3,30,000	1,34,40,000	180	79.91	

II) Shareholding of Promoters & Promoters Group

Name	Shareholding as at April 1, 2016		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2017	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Chirag Thakkar	17,06,242	12.70	-	-	-	17,06,242	12.70	17,06,242	12.70
Amrapali Industries Limited	9,93,695	7.39	-	-	-	9,93,695	7.39	9,93,695	7.39
Monal Y Thakkar	804	0.01	-	-	-	804	0.01	804	0.01

*The trading in the shares of the Company took place on daily basis, therefore the date wise increase/ decrease in Shareholding is taken on the basis of weekly benpoze.

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

Name	Shareholding as at April 1, 2016		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2017	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Yatra Natural Resources Limited	14,05,000	10.45	10-Mar-16	(12,05,000)	Market Sell	2,00,000	1.49	2,00,000	1.49
Sanquine Media Limited	10,05,000	7.48	02-Sep-16	(1,26,000)	Market Sell	8,79,000	6.54	600	0.00
			09-Sep-16	(81,600,000)	Market Sell	7,97,400	5.93		
			21-Oct-16	(1,62,000)	Market Sell	6,35,400	4.73		
			03-Feb-16	(12,000)	Market Sell	6,23,400	4.64		
			10-Feb-17	(25,200)	Market Sell	5,98,200	4.45		
			24-Feb-17	(2,40,000)	Market Sell	3,58,200	2.67		
			03-Mar-17	(3,57,600)	Market Sell	600	0.00		
Aadhaar Ventures India Limited	9,65,000	7.18	24-Feb-17	(1,64,400)	Market Sell	8,00,600	5.96	200	0.00
			28-Feb-17	(1,20,000)	Market Sell	6,80,600	5.06		
			01-Mar-17	(2,42,400)	Market Sell	4,38,200	3.26		
			02-Mar-17	(1,50,000)	Market Sell	2,88,200	2.14		
			03-Mar-17	(2,88,000)	Market Sell	200	0.00		
Prabhav Industries Limited	8,50,000	6.32			No change			8,50,000	6.32
Orange Mist Productions Private Limited	8,20,000	6.10	02-Sep-16	(6,000)	Market Sell	8,14,000	6.06	9,96,000	7.41
			09-Sep-16	(1,92,000)	Market Sell	6,22,000	4.63		
			14-Oct-16	(51,600)	Market Sell	5,70,400	4.24		
			21-Oct-16	(24,000)	Market Sell	5,46,400	4.07		
			03-Feb-17	(60,000)	Market Sell	4,86,400	3.62		
			10-Feb-17	(76,000)	Market Sell	4,10,400	3.05		
			03-Mar-17	(400)	Market Buy	4,10,000			
			09-Mar-17	(2,49,600)	Market Sell	1,60,400	1.19		
			10-Mar-17	3,84,000	Market Buy	5,44,400	4.05		
			15-Mar-17	(1,12,800)	Market Sell	4,31,600	3.21		
			17-Mar-17	(2,000)	Market Sell	4,29,600	3.20		
			24-Mar-17	1,77,600	Market Buy	6,07,200	4.52		
			28-Mar-17	1,21,200	Market Buy	7,28,400	5.42		
			31-Mar-17	2,67,600	Market Buy	9,96,000	7.41		
Sunayana Investment co. Limited	7,65,000	5.69	26-Aug-16	(60,000)	Market Sell	7,05,000	5.25	1,800	0.01
			02-Sep-16	(1,32,000)	Market Sell	5,73,000	4.26		
			09-Sep-16	(1,89,600)	Market Sell	3,83,400	2.85		
			16-Sep-16	(85,200)	Market Sell	2,98,200	2.22		
			14-Oct-16	(56,400)	Market Sell	2,41,800	1.80		
			21-Oct-16	(84,000)	Market Sell	1,57,800	1.17		
			28-Oct-16	(19,200)	Market Sell	1,38,600	1.03		
			03-Feb-17	(1,21,200)	Market Sell	17,400	0.13		
				(15,600)	Market Sell	1,800	0.01		
Affluence Shares and Stocks Private Limited	-	-	21-Oct-16	1,11,600	Market Buy	1,11,600	0.83	5,26,800	3.92
			13-Jan-17	(40,800)	Market Sell	70,800	0.53		
			03-Mar-17	60,000	Market Buy	1,30,800	0.97		
			24-Mar-17	3,96,000	Market Buy	5,26,800	3.92		
Mukesh Keshavlal Patel	4,95,600	3.69						4,95,600	3.69
Kalpesh Atmaramdas Patel	4,62,000	3.44						4,62,000	3.44
Gujarat Natural Resources Limited	4,18,493	3.11	08-Apr-16	2,22,307	Market Sell	6,40,800	4.77		
			06-May-16	2,01,600	Market Buy	8,42,400	6.27		
			13-May-16	1,34,400	Market Buy	9,76,800	7.27		
			27-May-16	1,34,400	Market Buy	11,11,200	8.27	11,11,200	8.27
Dhaneshbhai Parshottamdas Soni	-	-	02-Sep-16	1,20,000	Market Buy	1,20,000	0.89	7,71,600	5.74
			09-Sep-16	2,40,000	Market Buy	3,60,000	2.68		
			16-Sep-16	1,20,000	Market Buy	4,80,000	3.57		
			28-Oct-16	1,89,600	Market Buy	6,69,600	4.98		
			03-Mar-17	66,000	Market Buy	7,35,600	5.47		
			10-Mar-16	36,000	Market Buy	7,71,600	5.74		
Piyush Mafattal Bhansali	-	-	02-Sep-16	81,600	Market Buy	81,600	0.61	441600	3.29
				2,40,000	Market Buy	3,21,600			
				1,20,000	Market Buy	4,41,600			
Adinath Capital Services Limited	-	-	10-Feb-17	103200	Market Buy	103200	2.39	327600	2.44
			31-Mar-17	327600	Market Buy	430800	3.29		
ASE Capital Markets Limited	3,45,600	2.57	06-May-16	-139200	Market Sell	2,06,400	0.77	420000	3.125
			20-May-16	-162000	Market Sell	44,400	3.21		
			17-Jun-16	(8,400)	Market Sell	36,000	1.54		
			24-Jun-16	13200	Market Buy	49,200	0.33		
			30-Jun-16	(24,000)	Market Sell	25,200	0.27		
			12-Aug-16	58800	Market Buy	84,000	0.37		
			26-Aug-16	-24000	Market Sell	60,000	0.19		
			02-Sep-16	12000	Market Buy	72,000	0.63		
			09-Sep-16	52800	Market Buy	1,24,800	0.45		
			21-Oct-16	64800	Market Buy	1,89,600	0.54		

			28-Oct-16	-187200	Market Sell	2,400	0.93		
			11-Nov-16	18000	Market Buy	20,400	1.41		
			18-Nov-16	-3600	Market Sell	16,800	0.02		
			16-Dec-16	60000	Market Buy	76,800	0.15		
			20-Jan-17	2400	Market Buy	79,200	0.13		
			27-Jan-17	16800	Market Buy	96,000	0.57		
			03-Feb-17	-22800	Market Sell	73,200	0.59		
			10-Feb-17	-56400	Market Sell	16,800	0.71		
			03-Mar-17	115200	Market Buy	1,32,000	0.54		
			10-Mar-17	868800	Market Buy	10,00,800	0.13		
			31-Mar-17	-580800	Market Sell	4,20,000	0.98		
Hina Nitin Parikh	-	-	31-Mar-17	345600	Market Buy	345600	0.77	345600	2.57

*The trading in the shares of the Company took place on daily basis, therefore the date wise increase/ decrease in Shareholding is taken on the basis of weekly benpoze.

(IV) Shareholding of Directors and Key Managerial Personnel

Name	Shareholding as at April 1, 2016		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2017	
	No. of Share	% of total shares of the Company	Date	Increase/Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Mr. Hasmukh Thakkar	-	-	-	-	-	-	-	-	-
Mr. Chirag Thakkar	17,06,242	12.70	-	-	-	17,06,242	12.70	17,06,242	12.70
Mr. Ganpat Rawal	-	-	-	-	-	-	-	-	-
Mr. Devendra Shah	-	-	-	-	-	-	-	-	-
Mr. Bhumi Patel	-	-	-	-	-	-	-	-	-
Mr. Chinmay Methiwala	-	-	-	-	-	-	-	-	-
Mr. Prakashchandra K Shah	-	-	-	-	-	-	-	-	-

*The trading in the shares of the Company took place on daily basis, therefore the date wise increase/ decrease in Shareholding is taken on the basis of weekly benpoze.

5) Indebtness

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total A (i+ii+iii)	-	-	-	-
Change in Indebtness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change B	-	-	-	-
Indebtness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total C (i+ii+iii)	-	-	-	-

6) Remuneration of Directors and Key Managerial Personnel

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

(Amt. in INR)

Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
	Mr. Hasmukh Thakkar (Managing Director)		
Gross salary	300000		300000
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-	-
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
Stock option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-
as % of profit	-	-	-
others (specify)	-	-	-
Others, please specify	-	-	-
Total (A)	300000		300000

B) Remuneration to other Directors: The Company has not paid any remuneration to other Directors in the financial year 2016-17

C) Remuneration to key Managerial Personnel Other than MD/Manager/WTD

(Amt. in INR)

Particulars of Remuneration	Name of the KMP			Total Amount
	Mr. Tushar Donda*	Mr. Chinmay Methiwala#	Mr. Prakashchandra K Shah	
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	55,600	51,000	1,44,000	1,95,000
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
Stock option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	-	-	-	-
as % of profit	-	-	-	-
others (specify)	-	-	-	-
Others, please specify	-	-	-	-
Total	55,600	51,000	1,44,000	1,95,000

* upto August 15, 2016

#w.e.f December 31, 2016

7) Penalties/Punishment/Compounding of Offenses

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)

A. Company					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					
B. Directors					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					

For and on behalf of Board of Directors
Amrapali Fincap Limited

Place: Ahemdabad
Date: September 4, 2017

Hasmukh Thakkar
Managing Director
DIN 00071065

Chirag Thakkar
Non-Executive Director
DIN 01993020

Form No. AOC-2
Particulars of Contracts/arrangements made with related parties

(Pursuant to section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto
A. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2017, which were not at arm's length basis.

Particulars	RPT – 1	RPT – 2
Name(s) of the related party and nature of relationship	Amrapali Capital and Finance Services Limited, wherein Mr. Chirag Thakkar is Managing Director and hold more than 2%	Amrapali Capital and Finance Services Limited, wherein Mr. Chirag Thakkar is Managing Director and hold more than 2%
Nature of contracts/ arrangements/ transactions	Leave and License Agreement (Payment of Rent Amount)	Leave and License Agreement (Payment of Rent Amount)
Duration of the contracts / arrangements/ transactions	December 1, 2015 to November 30, 2018	January 7, 2016 to January 6, 2021
Salient terms of the contracts or arrangements or transactions including the value, if any	Monthly Rent of Rs. 12,500/	Monthly Rent of Rs. 8,000
Justification for entering into transactions	The Company do not own its office and therefore, Amrapali Capital and Finance Services Limited has let out its office on leave and license agreement basis.	The Company was required one office in Mumbai, to carry out the operations of outside the state and therefore Amrapali Capital and Finance Services Limited let out its office on leave and license agreement basis.
Date(s) of approval by the Board/Members	Board – January 5, 2016 Members – N.A.	Board – January 5, 2016 Members – N.A.
Amount paid as advances, if any	-	-

B. Details of material contracts or arrangement or transactions at arm's length basis:

RPT No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Amrapali Capital and Finance Services Limited – Public Company wherein Mr. Chirag Thakkar is Managing Director and hold more than 2% of	Margin Money	F.Y. 2016-17	On Arms' Length Basis	April 28, 2016	-

	the Shares					
2.	Amrapali Industries Limited, Promoter Company	Margin Money	F.Y. 2016-17	On Arms' Length Basis	April 28, 2016	-
3.	Aarya Grand Hotels & Resorts Private Limited – a private company in which relative of Mr. Chirag Thakkar is Director	Share in Income from Joint Venture	F.Y. 2016-17	On Arms' Length Basis	April 28, 2016	-

For and on behalf of Board of Directors
Amrapali Fincap Limited

Place: Ahmedabad
Date: September 4, 2017

Hasmukh Thakkar
Managing Director
DIN 00071065

Chirag Thakkar
Non-Executive Director
DIN 01993020

Particulars of Employees

(Pursuant to Section 197(12) read with Rules made there under)

Disclosures pertaining to remuneration and other details as required under
Section 197(12) of the Companies Act, 2013 read with Rules made there under.
A. Information as per 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 remuneration of employees for the financial year:

Sr. No.	Name	Designation	Ratio against median employee's remuneration
1.	Hasmukh Thakkar	Managing Director	2.026 : 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:

There has been no increase in remuneration of any director, chief financial officer and Company Secretary of the Company over previous year.

c) The percentage increase in the median remuneration of employees in the financial year: The median remuneration of employee is increased by 13.60% over previous year. The median remuneration was increased due to increase in number of employee of the Company and but it included qualitative payout to the existing employee's.

d) The number of permanent employees on the rolls of the Company: 12 Employees

e) Average percentile increase in the Salaries of the Employees and Managerial Remuneration:

The average salaries of the employees increased by 21.38% over a previous year. The average remuneration increased due to increase in number of employee of the Company and qualitative payout to the existing employee. Further, there was no increase in the remuneration of Managing Director.

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.

For and on behalf of Board of Directors
Amrapali Fincap Limited

Place: Ahmedabad
Date: September 4, 2017

Hasmukh Thakkar
Managing Director
DIN 00071065

Chirag Thakkar
Non-Executive Director
DIN 01993020

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2017

[Form MR-3 in pursuance of section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

Amrapali Fincap Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Amrapali Fincap Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - v. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('The Listing Regulations').
 - vi. Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules made there under, Regulations, guidelines etc.

Further, the company is engaged in trading in securities and in entered into a joint venture agreement to carry out business of Hotels and Resorts. Moreover, the Company has also carried out financing activities for which the Company has filed an application before Reserve Bank of India for granting registration under Section 45-IA of the Reserve Bank of India Act, 1934 on March 27, 2017. The registration is awaited.

There are few of specific and general applicable laws to the Company, which requires approvals or compliances under respective Acts or Regulations, as list out in the **Annexure A**. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws.

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, etc. were not applicable to the Company:

- i. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- ii. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- iii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Satellite Corporate Services Private Limited as Registrar & Share Transfer Agent as per Listing Regulations.

- iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- v. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- vi. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

I further report that -

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

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

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

I further report that -

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

I further report that –

No specific event occurred during the audit period except company has made application before Reserve Bank of India for granting registration under Section 45-IA of the Reserve Bank of India Act, 1934 on March 27, 2017.

Place: Ahmedabad
Date: September 2, 2017

Anand Lavingia
Practicing Company Secretary
ACS No.: 26458 COP No. 11410

Note: This Report is to be read with my letter of above date which is annexed as **Annexure B** and forms an integral part of this report.

Annexure A

List of major General Acts applicable to the Company

1. The Indian Stamp Act, 1899
2. Gujarat Stamp Act, 1958
3. Equal Remuneration Act, 1976 and Rules, 1976
4. Minimum Wages Act, 1948 & Rules there under
5. Payment of Bonus Act, 1965 & the Payment of Bonus Rules, 1975
6. Industrial Establishment (National & Festival Holidays) Act
7. The Registration Act, 1908
8. Transfer of Property Act, 1882
9. The Indian Contract Act, 1872
10. Negotiable Instrument Act, 1881
11. Arbitration & Conciliation Act, 1996
12. Intellectual Property Law-Trade Marks
13. Payment of Bonus Rules, 1975
14. Shops and Establishment Act/Rules
15. The Reserve Bank of India Act, 1934 and regulations thereof

To,
The Members
Amrapali Fincap Limited

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

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

Place: Ahmedabad
Date: September 2, 2017

Anand Lavingia
Practicing Company Secretary
ACS No.: 26458 COP No. 11410

Management Discussion and Analysis Report

Industry Structure and Developments

This development is testimony to the reputation that Company has built for being a well-run, well-managed Company with strong fundamentals, high level of governance and ethics, motivated and capable employees led by a high calibre leadership team, a customer first orientation, attractive product portfolio marketed through a balanced distribution network and strong brand equity.

The Company has qualitative employees which have contributed in overall output of the company. However, it is also true that we have not seen concomitant credit growth, which remained at its lowest level in many years. Thanks to lack of overall demand, capital investments by the corporate sector continued to remain sluggish. Despite favorable liquidity conditions and lower interest rates, banks have found it difficult to increase lending as they have struggled with large non-performing assets (NPAs) from their loan books. Moreover, a second consecutive year of poor monsoons, weakening currency and falling exports due to deflationary conditions in many importing countries dampened economic sentiments.

Strength

- ✓ A well-defined and scalable organization structure
- ✓ Experienced and stable management team
- ✓ The Company's biggest strength is its trained manpower and team back up by promoter Director. This enables smooth conduct of operation.

Weakness

- ✓ Limited geographical coverage.
- ✓ Dependent upon growth in stock market and overall fiscal growth.

Outlook/ Threat

- ✓ Economic slowdown
- ✓ Increasing competition
- ✓ Capital Market Slowdown

Our Strategy

- ✓ Expansion of existing activities
- ✓ Financial Management/Advisory Services
- ✓ Differentiated Services
- ✓ Brand Recognition

Product wise Performance

Sr. No.	Product	Revenue in F.Y. 2016-17(in Rs.)	Revenue in F.Y. 2015-16 (in Rs.)	% Increase (Decrease)
1.	Commodity Trading	Nil	697,961	(100%)
2.	Mutual Fund Interest	6,06,163.42	842,805	(28.08)
3.	Sale of Shares	24,52,38,652.76	122,505,937	100.19

Risk and Concerns

The very nature of the Company's business makes it susceptible to various kinds of risks. The Company encounters market risk, credit risk and operational risks in its daily business operations. The Company has framed a comprehensive Risk Management Manual which inter-alia lays down detailed process and policies in the various facets of risk management function. The risk management review framework provides complete oversight to various risk management practices and process. The framework and assessment remains dynamic and aligns with the continuing requirements and demands of the market. The Company has also implemented surveillance mechanism to deal with various trades related risks and adopted a surveillance policy in line with the regulatory requirements.

Internal Financial Control Systems and their adequacy:

Internal Control system and adequacy Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. Thus, internal control is an integral component of risk management. The Internal control checks and internal audit programmes adopted by our Company plays an important role in the risk management feedback loop, in which the information generated in the internal control process is reported back to the Board and Management. The internal control systems

are modified continuously to meet the dynamic change. Further the Audit Committee of the Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

Financial Performance and Review of Operations

(Amt in Lakh)

Particulars	F.Y. 2016-17	F.Y. 2015-16
Income from Share & Commodity Trading	2458.45	1240.47
Other Income	1361.80	645.39
Total Revenue	3820.25	1885.86
Less: Total Expenses before Depreciation, Finance Cost and Tax	3677.30	1847.84
Profit before Depreciation, Finance Cost and Tax	142.95	38.02
Less: Depreciation	2.28	2.30
Finance Cost	85.05	5.43
Profit Before Tax	55.62	30.29
Less: Current Tax	10.60	10.39
Deferred tax Liability (Asset)	-0.16	-0.07
Profit after Tax	45.18	19.97

REVIEW OF BUSINESS OPERATION

Financial performance:

During the year under review, Company has earned total income of Rs. 3820.25 Lakh as against the total income of Rs. 1885.85 Lakh of previous year. The total income of the company was increase by 102.57% over previous year. During the year, the income from sale of shares increased from Rs 1225.06 Lacs to Rs 2452.39 Lacs which double than that of previous year. On the other hand, increase in revenue also resulted in to increase in purchase of stock-in trade. In the same way increase in finance cost of the Company resulted in to decrease in profit of the company proportionately as compare to previous year.

Further, profit before tax in the financial year 2016-17 stood at Rs 55.62 Lakh as compared to Rs 30.29 Lakh of last year and net profit after tax stood at Rs 45.18 Lakh compared to profit of Rs. 19.97 Lakh for previous year.

Human Resources

One of the key pillars of the Company's business is its people. The Company's HR policies and practices are built on Amrapali Group core values of Integrity, Passion, Speed, Commitment and Seamlessness. The Company's focus is on recruitment of good talent and retention of the talent pool. The Company is hopeful and confident of achieving the same to be able to deliver results and value for our shareholders. As on March 31, 2017, the total employees on the Company's rolls stood at 12.

Cautionary Note

Statements in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the Company's operations are affected by many external and internal factors, which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

Independent Auditor's Report

To

The Members of

Amrapali Fincap Limited

Report on the Standalone Financial Statements:

We have audited the accompanying Standalone Financial Statements of Amrapali Fincap Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017 the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2017, and a summary of significant accounting policies and other explanatory information for the year ended as on March 31, 2017.

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 (" the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flow 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 responsible 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.

Auditors' Responsibility:

Our responsibility is to express an opinion on these standalone 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 financial statements are free from material misstatement.

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the company as at March 31, 2017 and its Profit and Loss 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, 2016 ("the Order") 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**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid standalone 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 written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" and
 - 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 contract including derivative contracts for which there were any material foreseeable losses; hence the company need not make any provision.
 - iii. There has been no delay in transferring amounts or no amount is required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 22 to the financial statements.

For, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W

Kirit Bheda
Partner
Membership No. : 031642
FRN: 0112187W

Place: Jamnagar
Date: May 24, 2017

ANNEXURE "A" TO AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended March 31, 2017, we report that:

(i) In respect of Its Fixed Assets:

- a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b) These fixed assets were physically verified by the management during the year. We have been informed that no material discrepancies were noticed on such physical verification.

- c)** According to the information and explanation given to us, the company does not own any immovable property. Hence paragraph 3(i)(c) of the Order is not applicable.
- (ii)** The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases.
- (iii)** The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Thus, paragraph 3(iii) of the order is not applicable to the company.
- (iv)** In our opinion and according to the information and explanations given to us, the Company has not made any loans, guarantees and investments covered under the provisions of section 185 and 186 of the Companies Act 2013.
- (v)** The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from the public are not applicable.
- (vi)** As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii)** In respect of Statutory Dues:
- a.** According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales-tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues as applicable have been regularly deposited during the year by the company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed dues were in arrears as at 31st March, 2017 for a period of more than six months from the date they become payable.
- b.** According to the information and explanations given to us, there are no dues of Income tax, sales-tax, duty of excise, duty of customs, service tax and value added tax which have not been deposited with the appropriate on account of any dispute.
- (viii)** The company does not have any default in repayment of dues of loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix)** During the year the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, paragraph 3 (ix) of the order is not applicable.
- (x)** According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi)** Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii)** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii)** According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv)** According to the information and explanations given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable.
- (xvi) The company's major business activity is of trading in shares & securities in future and option segment and gross turnover of trading in future and option segment is of Rs. 1026.43 crores. The company has also carried out financing activities for which the Company has filed an application before Reserve Bank of India for granting registration under Section 45-IA of the Reserve Bank of India Act, 1934 on 27/03/2017. The registration is awaited.

For, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W

Kirit Bheda
Partner

Membership No. : 031642
FRN: 0112187W

Place: Jamnagar
Date: May 24, 2017

ANNEXURE "B" TO AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of Amrapali Fincap Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W

Kirit Bheda
Partner
Membership No. : 031642
FRN: 0112187W

Place: Jamnagar
Date: May 24, 2017

Amrapali Fincap Limited
Balance Sheet as at March 31, 2017

(Amount in Rs.)

Particulars	Note	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	134,400,000.00	134,400,000.00
(b) Reserves and Surplus	2	1,296,117,546.71	1,291,599,407.92
(c) Money received against share warrants		-	-
(2) Share Application Money Pending Allotment			
(3) Non Current Liabilities			
(a) Long term borrowings		-	-
(b) Deferred tax Liabilities (Net)		-	-
(c) Other long term Liabilities		-	-
(a) Long term Provision		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	3	7,500.00	532,000.00
(c) Other current liabilities	4	513,446.00	101,957.00
(d) Short-term provisions	5	1,112,293.88	1,039,000.00
TOTAL		1,432,150,786.59	1,427,672,364.92
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	235,719,415.56	211,193,725.00
(b) Non-current investments	7	67,132,956.50	177,480,430.00
(c) Deferred tax Assets (Net)	8	21,364.11	5,195.00
(d) Long-term loans and advances	9	349,020,537.04	237,031,037.27
(e) Other Non-Current Assets	10	669,773,330.00	520,727,009.00
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories		1,091,250.00	-
(c) Trade Receivables	11	14,784,224.51	101,000.00
(d) Cash and bank balances	12	21,383,228.87	3,181,399.73
(e) Short-term loans and advances	13	31,124,480.00	266,452,567.92
(f) Other Current Assets	14	42,100,000.00	11,500,000.00
TOTAL		1,432,150,786.59	1,427,672,364.92
Accounting Policies & Notes on Accounts			
As per our Report on even date attached			
For, Doshi Maru & Associates		For, Amrapali Fincap Limited	
Chartered Accountants			
FRN: 0112187W			
Kirit Bheda		Hasmukh Thakkar	Chirag Thakkar
Partner		Managing Director	Non-Executive Director
Membership No. : 031642		DIN 00071065	DIN 01993020
Place: Jamnagar		Place: Jamnagar	Prakashchandra Shah
Date: May 24, 2017		Date: May 24, 2017	Chief Financial Officer

Amrapali Fincap Limited

Statement Of Profit And Loss For The Year Ended March 31, 2017

(Amount in Rs.)

Particulars	Note	For the year ended March 31, 2017	For the year ended March 31, 2016
Revenue from operations	15	245,844,816.18	124,046,702.80
Other Income	16	136,180,408.98	64,539,018.56
Total Revenue		382,025,225.16	188,585,721.36
Expenses:			
Cost of Raw Material Consumed		-	-
Purchases of stock in trade	17	313,235,537.00	110,964,884.00
(Increase)/Decrease in Inventory		(1,091,250.00)	-
Employee benefit expense	18	2,567,080.00	2,106,630.00
Financial costs	19	8,504,607.00	542,944.00
Depreciation and amortization expense	20	228,434.44	230,115.00
Other expenses	21	53,019,054.05	71,712,076.44
Total Expenses		376,463,462.49	185,556,649.44
Profit before exceptional and extraordinary items and tax		5,561,762.67	3,029,071.92
Less: Exceptional Items			
Profit before extraordinary items		5,561,762.67	3,029,071.92
Less: Extraordinary Items		-	-
Profit before tax		5,561,762.67	3,029,071.92
Tax expense:			
- Current tax		1,059,793.88	1,039,000.00
- Deferred tax		(16,170.00)	(6,598.00)
Profit for the year from continuing operations	A	4,518,138.79	1,996,669.92
Profit before tax from discontinuing operations		-	-
Less: Tax expense of discounting operations		-	-
Profit from Discontinuing operations	B	-	-
Profit for the year	(A+B)	4,518,138.79	1,996,669.92
Earning per equity share of Rs. 10 each			
(1) Basic		0.34	0.15
(2) Diluted		0.34	0.15

Accounting Policies & Notes on Accounts

As per our Report on even date attached

**For, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W**

**Kirit Bheda
Partner
Membership No. : 031642**

**Hasmukh Thakkar
Managing
Director
DIN 00071065**

For, Amrapali Fincap Limited

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

Place: Jamnagar
Date: May 24, 2017

Place: Jamnagar
Date: May 24, 2017

**Prakashchandra Shah
Chief Financial Officer**

AMRAPALI FINCAP LIMITED
Cash Flow Statement for the year ended March 31, 2017

Particulars	As on March 31, 2017		As on March 31, 2016	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		5,561,762.67		3,029,071.92
Adjustments for:				
Depreciation and amortization	228,434.44		230,115.00	
Interest Income	-23,744,011.77		-61,808,926.00	
Finance costs	8,504,607.00		516,925.00	
Share In Income Of Aarya Grand Hotels & Resorts Pvt Ltd	-9,885,188.00		-2,722,264.00	
		-24,896,158.33		-63,784,150.00
Operating profit / (loss) before working capital changes				
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-1,091,250.00		-	
Trade Receivables	-14,683,224.51		990,532.76	
Other Current Assets	-30,600,000.00		-4,800,000.00	
Long-term loans and advances	-113,028,497.88		277,091,158.00	
Short-term loans and advances	235,328,087.92		185,597,217.00	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-524,500.00		532,000.00	
Short Term Provisions	175,501.00		-	
Other current liabilities	288,488.00		-1,940,558.00	
		75,864,604.53		457,470,349.76
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds (incl. wealth tax paid):	-	-	-	-
Net cash flow from / (used in) operating activities (A)		56,530,208.87		396,715,271.68
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-24,754,125.00		-210,000,000.00	
Interest received				
- Others	23,744,011.77		61,808,926.00	
Investment in Joint Venture	-149,046,321.00		-520,727,009.00	
Income From Joint Venture	9,885,188.00		2,722,264.00	
Change in Current Investment	-		-150,000,000.00	
Change in Non-Current Investment	110,347,473.50		-	
Net cash flow from / (used in) investing activities (B)		-29,823,772.73		-816,195,819.00
C. Cash flow from financing activities				
Increase in Share Capital including Security Premium	-		35,400,000.00	
Security Premium	-		387,004,348.05	
Finance cost	-		-	

	8,504,607.00		516,925.00	
Net cash flow from / (used in) financing activities (C)		-8,504,607.00		421,887,423.05
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		18,201,829.14		2,406,875.73
Cash and cash equivalents at the beginning of the year		3,181,399.73		774,526.00
Cash and cash equivalents at the end of the year *		21,383,228.87		3,181,399.73
* Comprises:				
(a) Cash on hand		622,332.21		625,197.78
(b) Balances with banks				
(i) In current accounts		660,896.66		13,601.95
(ii) In deposit accounts		20,100,000.00		2,542,600.00
		21,383,228.87		3,181,399.73

For, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W

Kirit Bheda
Partner
Membership No. : 031642

Place: Jamnagar
Date: May 24, 2017

Hasmukh Thakkar
Managing Director
DIN 00071065

Place: Jamnagar
Date: May 24, 2017

For, Amrapali Fincap Limited

Chirag Thakkar
Non-Executive Director
DIN 01993020

Prakashchandra Shah
Chief Financial Officer

NOTES TO ACCOUNTS

Note: 1 – Share Capital

(Amount in Rs.)

Share Capital	As at 31st March 2017		As at 31st March 2016	
	Number	Amt. Rs.	Number	Amt. Rs.
Authorised				
Equity Shares of Rs. 10 each	14,000,000	140,000,000.00	14,000,000	140,000,000.00
Issued				
Equity Shares of Rs. 10 each	13,440,000	134,400,000.00	13,440,000	134,400,000.00
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	13,440,000	134,400,000.00	13,440,000	134,400,000.00
Total	13,440,000	134,400,000.00	13,440,000	134,400,000.00

Note: 1.1 – Reconciliation of Number of Shares

(Amount in Rs.)

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	13,440,000	134,400,000.00	9,900,000	99,000,000.00
Shares Issued during the year	-	-	3,540,000	35,400,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	13,440,000	134,400,000.00	13,440,000	134,400,000.00

Note: 1.2 – Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	Percentage	No. of Shares	Percentage
Amrapali Industries Limited	993,695	7.39%	993,695	7.39%
Chirag Thakkar	1,706,242	12.70%	1,706,242	12.70%
Prabhav Industries Limited	-	0.00%	850,000	6.32%
Yantra Natural Resources Ltd.	-	0.00%	1,405,000	10.45%
Aadhar Ventures India Limited	-	0.00%	965,000	7.18%
Sanguine Media Limited	-	0.00%	1,005,000	7.48%
Dhaneshbhai Parshottamdas Soni	771,600	5.74%	-	0.00%
Orange Mist Production Pvt Ltd	996,000	7.41%	820,000	6.10%
Sunayana Investment Co. Limited	-	0.00%	765,000	5.69%
Gujarat Natural Resources Limited	1,111,200	8.27%	-	0.00%

Note: 2 – Reserves and Surplus

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Micro enterprises and small enterprises	-	-
(b) Others	7,500.00	532,000.00
Total	7,500.00	532,000.00

Note: 3 – Trade Payables

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Micro enterprises and small enterprises	-	-
(b) Others	7,500.00	532,000.00
Total	7,500.00	532,000.00

Note: 4 – Other current liabilities

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
(I) Statutory Liabilities		
A. TDS	378,470.00	89,982.00
B. Service Tax	134,976.00	11,975.00
Total	513,446.00	101,957.00

Note: 5 – Short Term Provisions
(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
(i)Others		
Provision for Audit Fees	52,500.00	-
Provision for Taxation	1,059,793.88	1,039,000.00
Total	1,112,293.88	1,039,000.00

Note: 6 – Tangible Assets
(Amount in Rs.)

Particulars	Gross Block			Depreciation				Net Block		
	As at April 01, 2016	Additions during the year	Deletions during the year	As at March 31, 2017	Up to March 31, 2016	For the Period	On Deletion	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
Tangible Assets										
Land		24,754,125.00		24,754,125.00					24,754,125.00	-
Furniture	258,886.00	-	-	258,886.00	150,873.00	30,916.80	-	181,789.80	77,096.20	108,013.00
Computer	277,100.00	-	-	277,100.00	277,100.00		-	277,100.00	-	-
Mobile	11,800.00	-	-	11,800.00	7,489.00	924.51	-	8,413.51	3,386.49	4,311.00
Vehicle	2,390,502.00	-	-	2,390,502.00	1,309,101.00	196,593.13	-	1,505,694.13	884,807.87	1,081,401.00
Capital Work-in-progress										
Land & Buildings	210,000,000.00	-	-	210,000,000.00	-	-	-	-	210,000,000.00	210,000,000.00
Total	212,938,288.00	24,754,125.00	-	237,692,413.00	1,744,563.00	228,434.44	-	1,972,997.44	235,719,415.56	211,193,725.00

Note: 7 – Non-current Investments
(Amount in Rs.)

Particulars	As at March 31, 2017			As at March 31, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
1) Investment in Equity instruments						
a) 18,63,902 Shares of Amardeep Ind. Ltd. (18,69,162 Equity Shares having face Value Of Re. 1 Each Fully Paid Up)	16,158,042.00	-	16,158,042.00	16,178,353.00	-	16,178,353.00
b) 47,25,000 Shares of Amraworld Agrico Ltd.	-	-	-	2,598,750.00	-	2,598,750.00

(47,25,000 Equity Shares havinf Face Value Of Re. 1 Each Fuly Paid Up)						
c) 17,02,591 Shares of Amrapali Ind. Ltd.	5,693,327.00		5,693,327.00	5,693,327.00	-	5,693,327.00
(17,02,591 Equity Shares having Face Value Of Re. 5 Each Fuly Paid Up)						
d) 50,000 Shares of Amrapali Cap. & Fin. Services Ltd.	3,010,000.00	-	3,010,000.00	3,010,000.00	-	3,010,000.00
(50,000 Equity Shares having Face Value Rs. 10 Each Fuly Paid Up)						
e) 1,50,350 Shares of Khodiyar Industries.	37,587.50		37,587.50	-	-	-
(1,50,350 Equity Shares having Face Value Rs. 10 Each Fuly Paid Up)						
Aggregate amount of Investments	24,898,956.50		24,898,956.50	27,480,430.00		27,480,430.00
Aggregate Cost of Quoted Investment	24,898,956.50	-	24,898,956.50	27,480,430.00	-	27,480,430.00
Aggregate Cost of Unquoted Investment						
Aggregate Market Value of Quoted	13,505,418.93	-	13,505,418.93	20,387,072.00	-	20,387,072.00
2) Investment in Mutual Funds						
a) 42,234 Units of Next Orbit Mutual Fund	42,234,000.00	-	42,234,000.00	150,000,000.00	-	150,000,000.00
Aggregate amount of unquoted Investments	42,234,000.00		42,234,000.00	150,000,000.00		150,000,000.00
Aggregate Cost of Quoted Investment	42,234,000.00	-	42,234,000.00	150,000,000.00	-	150,000,000.00
Aggregate Cost of Unquoted Investment						
Aggregate Market Value of Quoted	-	-	-	-	-	-

Note: 8 – Deferred Tax Asset

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Opening Balance Of Deferred Tax Liability	5,195.00	-
Add : Deferred Tax Income For The Year	16,170.00	6,599.00
Less : Adjusted Against Deferred Tax Liability	-	(1,404.00)
Total	21,365.00	5,195.00

Note: 9 – Long-term loans & Advances
(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured Considered Good		
Security Deposits	14,360.00	214,360.00
Other Loans & Advances		
Balances with Government Authorities	15,571,463.04	18,595,796.27
Other Loans & Advances	333,434,714.00	218,220,881.00
Total	349,020,537.04	237,031,037.27

Note: 10 – Other Non-Current Assets
(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Joint Venture with Arya Grand Hotels & Resorts Pvt Ltd*	669,773,330.00	520,727,009.00
Total	669,773,330.00	520,727,009.00

*The funds have been provided as joint venture agreement with Arya Grand Hotels & Resorts Pvt Ltd.

Note: 11 – Trade Receivables
(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured Considered Good		
Outstanding for a period exceeding six months from the date they are due for payment	-	100,000.00
Others	14,784,224.51	1,000.00
Total	14,784,224.51	101,000.00

Note: 12 – Cash & Bank Balances
(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Cash & Cash Equivalents		
Cash on hand	622,332.21	625,197.78
Bank Balances	660,896.66	13,601.95
Other Bank Balances		
Deposits with maturity of more than 3 months but less than 12 months	20,100,000.00	2,542,600.00
Total	21,383,228.87	3,181,399.73

Note: 13 – Short Term Loans & Advances
(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured considered good		
Balances with Government Authorities	2,469,311.00	1,825,662.92
Loans & Advances to Related Parties	0.00	163,070,848.00
Loans and advances to employees	117,000.00	67,000.00
Other Loans & Advances		
Prepaid Expense	0.00	28,504.00
Others	28,538,169.00	101,460,553.00
Total	31,124,480.00	266,452,567.92

Note: 14 – Other Current Assets
(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Amrapali Cap. And Fin. Ser. Ltd. Margin A/C	42,100,000.00	11,500,000.00
Total	42,100,000.00	11,500,000.00

Note: 15 – Revenue from operations
(Amount in Rs.)

Particulars	For the year Ended as on March 31, 2017	For the year Ended as on March 31, 2016
Commodity Trading	-	697,961.00

Mutual Fund Interest	606,163.42	842,804.80
Sale of Shares	245,238,652.76	122,505,937.00
Total	245,844,816.18	124,046,702.80

Note: 16 – Other income
(Amount in Rs.)

Particulars	For the year Ended as on March 31, 2017	For the year Ended as on March 31, 2016
Interest Income	13,954,067.00	60,285,160.00
Receivable Bank Interest	1,296,737.00	20,544.00
Bank Interest Received	147,989.00	1,379,228.00
I.T.Refund Interest	226,923.77	58,584.00
Liabilities written back to the extent no longer required	-	7,828.56
Share In Income Of Aarya Grand Hotels & Resorts Pvt Ltd	9,885,188.00	2,722,264.00
Kasar Vatav	6,707.14	-
Excess Claim (service tax)	222,783.07	-
Other Charges Income	3,750.00	-
STCG on Sale of Investment	102,234,000.00	-
Profit - LTCG Sale of Investment	83,969.00	-
Receivable Interest	8,118,295.00	65,410.00
Total	136,180,408.98	64,539,018.56

Note: 17 – Purchase of Stock In Trade
(Amount in Rs.)

Particulars	For the year Ended as on March 31, 2017	For the year Ended as on March 31, 2016
Purchase of Shares	313,235,537.00	110,964,884.00
Total	313,235,537.00	110,964,884.00

Note: 18 – Employee benefits expense
(Amount in Rs.)

Particulars	For the year Ended as on March 31, 2017	For the year Ended as on March 31, 2016
Salary and wages	2,394,180.00	1,974,680.00
Bonus Expense	172,900.00	131,950.00
Total	2,567,080.00	2,106,630.00

Note: 19 – Finance Costs
(Amount in Rs.)

Particulars	For the year Ended as on March 31, 2017	For the year Ended as on March 31, 2016
(a) Interest expense :-		
Interest on Borrowings	8,497,808.00	516,925.00
Interest on TDS	3,000.00	-
Other Borrowing Charges	3,799.00	26,019.00
Total	8,504,607.00	542,944.00

Note: 20 – Depreciation
(Amount in Rs.)

Particulars	For the year Ended as on March 31, 2017	For the year Ended as on March 31, 2016
Depreciation	228,434.44	230,115.00
Total	228,434.44	230,115.00

Note: 21 – Other expenses
(Amount in Rs.)

Particulars	For the year Ended as on March 31, 2017	For the year Ended as on March 31, 2016
Operating Expenses		
Brokerage Expense	-	113,673.00
Consultancy Fee	452,000.00	110,000.00
CDSL Charges	45,225.00	50,753.00

Commodity Transaction Tax	-	32,969.00
Conveyance Exp	40.00	-
CREDAI Registration Fees	-	74,999.90
Custodial Fees	85,875.00	25,688.00
Demat Charges	1,924.87	7,980.00
Insurance Expense	37,032.00	13,627.00
Legal Expense	2,782.00	-
Listing Fee	97,103.00	-
Market Makers Fee	100,500.00	200,000.00
NSDL Charges	-	45,600.00
Securities Transaction Tax	1,430,067.00	2,652,385.00
Service Charge to RTA	54,054.00	-
Establishment Expenses		
Advertisement & Publicity Expense	25,023.00	38,670.00
Annual Fees (AMC)	89,344.00	35,657.00
Audit & Consultation Fees	50,000.00	502,500.00
Income Tax	18,830.00	314,392.00
Office Expense	-	3,230.00
Professional Tax	2,400.00	-
ROC Expense	17,100.00	-
Rates & Taxes	2,500.00	54,483.00
Rent Expense	156,000.00	155,999.60
Repairs & Maintenance Expense	39,461.29	-
Service tax Interest penalty	23,600.00	-
Stamp Duty Charges	-	5,277.00
Stationery & Printing Expense	10,150.00	19,903.90
Travelling Expense	-	9,300.04
TDS filling Exp	44.00	-
Vehicle Repairing	-	57,025.00
Website & Brand Development Fees	-	30,000.00
Loss on Future & Option	50,277,998.89	67,157,964.00
Total	53,019,054.05	71,712,076.44

NOTE NO. : "22"

Significant Accounting Policies And Financial Statements:

(I) COMPANY'S OVERVIEW :

Amrapali Fincap Limited ('The Company') was incorporated on November 4, 2004 vide Certificate of Incorporation No. L74999GJ2004PTC044988 under the Companies Act, 1956. The Company is engaged in the business of trading in Shares, Commodity, Future & Options and Financing activities. The Company has carried out financing activities out of its own surplus funds.

(II) SIGNIFICANT ACCOUNTING POLICIES :

A. 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 and other relevant provisions of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013.

B. Inventories :

Inventories are valued at cost or market value whichever is lower.

C. Depreciation :

The company has charged the depreciation on fixed assets acquired and/or put to use on or after 1st April 2014 is on Straight Line Method based on the Useful life as prescribed under Schedule II to the Companies Act 2013.

In respect of assets added/sold during the year, pro-rata depreciation has been provided.

D. Revenue Recognition :

Revenue is recognized based on the nature of activity, when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

E. Investments :

Investments in shares are valued and shown at cost.

F. 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.

(i) List of related party and their nature of relationship:

Sr. No.	Nature of Relationship	Name of the Parties
1.	Directors & Key Managerial personnel (KMP)	1. Hasmukh A. Thakkar 2. Ganpat M. Rawal 3. Chirag Y. Thakkar 4. Saurabh B. Shah 5. Bhumi Patel 6. Ashwin Shah
2.	Relative of Directors & Key Managerial Personnel (KMP)	1. Yashwant Thakkar
3.	Associate Concern	1. Amrapali Industries Limited 2. Amrapali Capital Finance and Services Limited 3. Arya Grand Hotel and Resort Private Limited

(ii) Transactions with Related parties:

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Volume of Transaction Amount (Rs.)		Balance at the end of the Year (Rs.)	
				2016-17	2015-16	2016-17	2015-16
1	Hasmukh Thakkar	Key Managerial Personnel (KMP)	Managerial Remuneration	3,00,000	3,00,000	-	-
2	Yashwant Thakkar	Relative of KMP	Advance given for Land	-	21,00,00,000	21,00,00,000	21,00,00,000
3	Yahwant Thakkar	Relative of KMP	Advances Given	1,77,06,30,700	1,69,77,30,928	-	16,30,70,848
			Advances Received	1,94,18,19,843	1,53,46,07,800		
			Interest Paid /(Received)	(81,18,295)	52,280		
4	Amrapali Capital & Finance Service Limited	Associate Concern	Margin Money	4,21,00,000	1,15,00,000	4,21,00,000	1,15,00,000
5	Amrapali Industries Limited	Associate Concern	Margin Money	5,00,00,000	-	-	-

6	Amrapali Capital & Finance Service Limited	Associate Concern	Office Rent	1,56,000	1,56,000	-	6,000
7	Aarya Grand Hotel & Resorts Private Limited	Associate Concern	Share income from Joint Venture	98,85,188	27,22,264	-	-
			Share given	14,88,25,000	-	66,97,73,330	52,07,27,009

G. 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	2016-17 (Rs.)	2015-16 (Rs.)
a. Net profit after tax	45,18,138	19,96,670
b. Weighted Average numbers of Equity Shares	1,34,40,000	1,34,40,000
c. Basic Earnings per Share	0.34	0.15
d. Dilluted Earning per Share	0.34	0.15

H. Provision For Taxation :-

Tax expenses comprises of current tax and deferred tax:-

(i) Current Tax:-

Provision for taxation has been made in accordance with the direct tax laws prevailing for the relevant assessment years.

(ii) Deferred Tax:-

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 March 31, 2017 comprise of the following:

Components of Deferred tax Liabilities are as under:-

(Rs. In Lakhs)

Particulars	Amount (Rs.) 31-3-2017	Amount (Rs.) 31-3-2016
<i>Deferred Tax Assets/ (liabilities)</i>		
<i>Block of assets (Depreciation)</i>	0.69	0.17
<i>Net Differed Tax Asset (Liability)</i>	0.21	0.05

I. Provisions Contingent liabilities and contingent assets :-

1. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

2. Contingent Assets are neither recognized nor disclosed in the financial statements.
3. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

J. Disclosure On Specified Bank Notes (SBNs)

During the Year, the company has specified Bank notes or other denomination notes in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBN and other notes as per the notification is given below:

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on November 8, 2016	0.00	6,24,876.00	6,24,876.00
(+) Permitted Receipts	0.00	0.00	0.00
(-) Permitted Payments	0.00	400.00	400.00
(-) Amount Deposited in banks	0.00	0.00	0.00
Closing cash in hand as on December 30, 2016	0.00	6,24,476.00	6,24,476.00

For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government India, in the Ministry of Finance, Department of Economic Affairs S.O.3407(E), dated the 8th November, 2016.

(III) GENERAL NOTES :

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

(IV) OTHER NOTES FORMING PART OF THE ACCOUNTS :

1. Figures in financial statement have been regrouped and / or rearranged where ever necessary
2. The balances of Trade payables, Trade Receivable and loans and advances are subject to confirmation by respective parties.
3. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.
4. 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.
5. Wherever external evidence in the form of cash memos / bills / supporting are not available, the internal vouchers have been prepared, authorized and approved.
6. Reporting under Micro, Small and Medium Enterprise Development Act, 2006
7. The Company has not received information from vendors regarding their status under the Micro, Small & Medium Enterprise Development Act, 2006 and hence disclosure relating to the amount unpaid at the year-end together with the interest paid / payable under this Act has not been given.

For, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W

Kirit Bheda
Partner
Membership No. : 031642

Place: Jamnagar
Date: May 24, 2017

For, Amrapali Fincap Limited

Hasmukh Thakkar
Managing Director
DIN 00071065

Chirag Thakkar
Non-Executive Director
DIN 01993020

Place: Jamnagar
Date: May 24, 2017

Prakashchandra Shah
Chief Financial Officer

To,

Satellite Corporate Services Private Limited

B-302, Sony Apartment, Opp. St. Jude High School,
90 ft. Road, Off Andheri Kurla Road, Jarimari,
Sakinaka, Mumbai - 400 072

Dear Sir/Ma'am,

Sub: Updation of Shareholder Information

Ref: Amrapali Fincap Limited (CIN: L74999GJ2004PLC044988)

I/we request you to record the following information against my/our folio no.;

Folio Number		No of Shares Held	
Name of the Shareholder	1. 2.		
Address of The First Holder			
Email Id			
PAN		Telephone No(s)	
Specimen Signature(s)	1. 2.		
Attestation By Bank Under Their Stamp Name of the officer Authorization Code Number Contact Number			

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete/incorrect information, I/we would not hold the Company /RTA responsible. I/We understand that the above details shall be maintained till I/we hold the securities under above folio number. Pursuant to Section 101 of the Companies Act, 2013 read with Rule made thereunder, I also give consent to the company to send the Notices, Annual Reports etc. through electronically.

Place:

Date:

Note:

Signature of sole/ First Holder

1. Shareholders who hold the shares in demat mode are requested to update the details with their Depository Participant.
2. Members who hold shares in physical mode are requested to send this form duly filled and signed with their signature which shall be duly attested by their banker under their name, authorization code number, contact number and Account number with the bank.
3. Attach following documents along with form;
 - a) Attested copy of the PAN card.
 - b) Attested copy of Aadhar Card/Passport/ration Card/Driving Licence/Voter Id (any one) (If PAN card is not obtained)
 - c) Attested copy of latest utility Bill (Telephone/Electricity/Gas) (any one) (if the address is changed)
 - d) In case of death of any holder kindly send attested copy of the death certificate.

Amrapali Fincap Limited

CIN: L74999GJ2004PLC044988

Regd. Off: 19, 20, 21 3rd Floor, Narayan Chambers, Behind Patang Hotel, Ellisbridge, Ashram Road, Ahmedabad – 380 009

Phone: +91-79- 2657 5105/06; **Fax:** +91-79-2657 9169; **E-mail:** investors@amrapali.com; **Web:** www.amrapali.co.in

ATTENDANCE SLIP

Regd. Folio No./DP Id No./Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 13th Annual General Meeting of Amrapali Fincap Limited held on Thursday, September 28, 2017 at 04:00 p.m. at the registered office of the Company situated at 19, 20, 21 3rd Floor, Narayan Chambers, Behind Patang Hotel, Ellisbridge, Ashram Road, Ahmedabad – 380 009.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

-----Please tear here-----

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

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

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

- Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
- 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 13th Annual General Meeting and/or any adjournment thereof of Amrapali Fincap Limited to be held on Thursday, September 28, 2017 at 04:00 p.m. at the registered office of the Company situated at 19, 20, 21 3rd Floor, Narayan Chambers, Behind Patang Hotel, Ellisbridge, Ashram Road, Ahmedabad – 380 009 and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary businesses				
1.	To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2017 and the reports of the Directors' and the Auditors' thereon.			
2.	To appoint a Director in place of Mr. Hasmukh Thakkar (DIN 00071065), who retires by rotation and being eligible, seeks re-appointment.			
3.	Appointment of Statutory Auditors and fix their remuneration.			
Special Businesses				
4.	Appointment of Mr. Ashwin Shah (DIN 01528910) as a Non – Executive Independent Director of the Company.			
5.	Service of Documents to Members by the Company.			

Signed this.....day of.....2017

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp of not
less than
Rs. 1

Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before September 26, 2017 at 04:00 p.m.)
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.