

**32<sup>ND</sup> ANNUAL REPORT OF**

**CORPORATE COURIER AND CARGO LIMITED**

**2017-2018**

**CIN: L70100MH1986PLC040280**

1.

<p><b><u>Board of Directors</u></b></p> <p>Mr. Ritesh Patel Whole Time Director &amp; CEO</p> <p>Mr. Akash Patel Non –Executive Director &amp; CFO</p> <p>Mrs. Meena Mistry Non Executive Women Director - Independent</p> <p>Mr. Pratik Mehta Non Executive Independent Director</p> <p>Mr. Darshit Parikh Director</p> <p>Mr. Harshad Patel Director</p>	<p><b><u>Board Committees</u></b></p> <p><b><u>Audit Committee</u></b></p> <ul style="list-style-type: none"> <li>• Mr. Pratik Mehta – Committee Chairman</li> <li>• Mrs. Meena Mistry</li> <li>• Mr. Akash Patel</li> </ul> <p><b><u>Nomination &amp; Remuneration Committee</u></b></p> <ul style="list-style-type: none"> <li>• Mr. Pratik Mehta – Committee Chairman</li> <li>• Mrs. Meena Mistry</li> <li>• Mr. Akash Patel</li> </ul>																		
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<p><b><u>Registrar &amp; Share Transfer Agent:</u></b> Link Intime India Pvt. Ltd C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083 Contact Person: Ms. Shweta Poojary Tel: 022 - 4918 6000 Email id: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a></p>	<p><b><u>Investors Grievance Email id:</u></b> Email id: <a href="mailto:info@corporate-couriers.com">info@corporate-couriers.com</a></p>																		

**CORPORATE COURIER AND CARGO LIMITED**  
**Registered Office: 19, Parsi Panchayat Road, Andheri East**  
**Mumbai 400020 CIN:L70100MH1986PLC040280**

**AGM NOTICE**

**NOTICE IS HEREBY GIVEN THAT 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CORPORATE COURIER AND CARGO LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 29, 2018 AT 4.00 P.M. AT 19, PARSİ PANCHAYAT ROAD, FIRST FLOOR, ANDHERI EAST, MUMBAI -400069 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2018 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ritesh Patel (Din: 00700189), who retires from the office of Whole-time director by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Akash Patel (Din: 06839168), who retires from the office of Whole-time director by rotation and being eligible, offers himself for re-appointment.

**By Order of the Board of Directors  
For Corporate Courier and Cargo  
Limited**

**Place: Mumbai  
Date: August 30, 2018**

**Ritesh Patel  
Director  
Din:00700189**

**Mr. Akash Patel  
Director  
Din: 06839168**

## Notes:

1. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings in respect of Director seeking appointment/re-appointment at the Annual General Meeting for Item no. 2 & 3 is furnished as annexure to the Notice.
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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING (50) 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 A PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND MUST BE DEPOSITED AT THE OFFICE OF THE REGISTRAR AND SHARE TRANSFER AGENTS OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FOR COMMENCEMENT OF THE MEETING.
3. Members / Proxies should bring the enclosed attendance slip duly filled in, mentioning details of their DP ID and Client ID/Folio No. for attending the meeting, along with the Annual Report.
4. The proxy holder shall provide his identity proof at the time of attending the meeting. The proxies shall be available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative(s) to attend and vote in their behalf at the Meeting.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain closed from Sunday, the 23<sup>rd</sup> day of September, 2018 to Saturday, the 29<sup>th</sup> day of September, 2018. (both days inclusive).
7. The Members holding the shares in physical form may obtain the nomination form from the Company's Registrar & Share transfer agent Link In time India Pvt. Ltd and 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 the Company or Link In time India Pvt. Ltd for assistance in this regard.
8. Members desirous of getting any information in respect of the content of the annual report are requested to forward the queries to the Company at least 10 days prior to the annual general meeting so that the required information can be made available at the Company.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link In time India Pvt. Ltd, 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.

10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014, the Members are requested to provide their e-mail id to the Company or Registrar and Share Transfer Agent in order to facilitate easy and faster dispatch of Notices of the general meetings and other communication by electronic mode from time to time.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, BSPL in case the shares are held by them in physical form.
13. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall.
14. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
15. The Equity Shares of the Company are mandated for trading in the compulsory demat mode. The ISIN Number allotted for the Company's shares is INE417B01040.
16. Annual Listing fees for the year 2018-19 has been paid to all stock exchange wherein shares of the Company are listed.
17. As per the provisions of Section 72 of the Act, the facility for making nomination 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. Members holding shares in physical form may submit the same to BSPL. Members holding shares in electronic form may submit the same to their respective depository participant.
18. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those shareholders whose e-mail addresses are registered with the Company/Depositories, unless any shareholder has requested for a physical copy of the same. For shareholders who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
19. Voting through electronic means:

In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on September 22, 2018 (**Saturday**) being the cut-

off date (“Record date” for the purpose of Rule 20(3)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by National Securities Depository Limited (NSDL).

The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on September 22, 2018 (**Saturday**).

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for shareholders voting electronically are as under:**

**A. How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL services i.e. CCCL, you can log-in at <https://eservices.nsdl.com/> with your existing CCCL login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the

'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c)How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii)If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c)If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

1. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

2. Now, you will have to click on "Login" button.

3. After you click on the "Login" button, Home page of e-Voting will open.

#### **Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csshrutishah@gmail.com](mailto:csshrutishah@gmail.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and remote e-voting user manual for members, available at the downloads Section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or toll free no. 1800-222-990

- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories) or requesting physical copy:
- i. Initial password is provided.
  - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

C. Other Instructions:

- i. The remote e-voting period commences on September 26, 2018 (9:00 am IST) and ends on September 28, 2018 (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2018, may cast their vote by remote e-voting. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 22, 2018, may obtain the login ID and password by sending a request at [www.evoting@nsdl.co.in](mailto:www.evoting@nsdl.co.in).  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting@nsdl.com](http://www.evoting@nsdl.com) or contact NSDL at the following toll free no. 1800-222-990.
- iv. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2018.
- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- vi. Ms. Shruti H. Shah, Practicing Company Secretary (FCS No. 8852) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- vii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- viii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ix. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and



Ballot shall be treated as invalid.

- x. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.corporate-couriers.com/> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two days of the passing of the resolutions at the Thirty Second AGM of the Company on September 29, 2018 and communicated to the BSE Limited, where the shares of the Company are listed.

**By Order of the Board  
For Corporate Courier and Cargo Ltd**

**Place: Mumbai  
Date: August 30, 2018**

**Ritesh Patel  
Director  
Din: 00700189**

**Mr. Akash Patel  
Director  
Din: 06839168**

**Details of Directors appointment/re-appointment/retiring by rotation, as required to be provided pursuant to the provisions of (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:**

Particulars	Mr. Ritesh Patel	Mr. Akash Patel
Director Identification Number (DIN)	00700189	06839168
Date of Birth	23/11/1981	01/07/1986
Date of Appointment	31/03/2105	18/03/2014
Experience in functional Area	Mr. Ritesh Patel, a graduate and has been overlooking business operations of Sadhna group of companies. He has overall experience of 9 years in the field of Real Estate, Financial planning and construction management.	Mr. Akash Patel, a graduate and is currently engaged in general business management, marketing management and compliance management of sadhna group of companies. He has overall experience of 7 years in the field of general business management.
Qualification	B.Com	B. Com
Directorship in other Companies(Public Limited Companies)	0	0
Membership of Committees of other public limited companies (Audit Committee and Shareholder’s/Investor’s Grievance Committee only)	0	0
No. of Shares held in the Company	0	0

## DIRECTOR'S REPORT TO THE MEMBERS OF CORPORATE COURIER AND CARGO LIMITED

The Directors have pleasure to present 32<sup>nd</sup> Annual Report and Audited Annual Accounts of your company for the year ended on 31<sup>st</sup> March 2018.

### 1. FINANCIAL HIGHLIGHTS:

(Rs. In Lakhs)

Particulars	Year ended 31/03/2018	Year ended 31/03/2017
Gross Income	38.12	48.61
Profit Before Interest and Depreciation	1,132.40	1,597.60
Finance Charges	-	-
Net Profit	27.69	17.14
Provision for Depreciation	-	-
Net Profit Before Tax	27.69	17.14
Provision for Tax	5.6	-
Net Profit After Tax	22.09	17.14
Other Comprehensive Income	(11.39)	(1.34)
Total Comprehensive Income after Tax	10.70	18.48

### 2. Management Analysis and Discussions

#### Discussion on financial performance with respect to operational performance

During the year, your Company earned total revenues of Rs.38.12 lacs compared with Rs. 48.61 lacs during the previous year, reflecting a growth of (27.51)% over the previous year. The profit before tax stood at Rs. 27.69 lacs as compared to Rs. 17.14 lacs in the previous year. The Company has made a provision of tax totaling to Rs. 5.6 lacs and the profit after tax stood at Rs. 22.09 lacs for the current year. The Operating Profit (earnings before depreciation and interest and tax) decreased from Rs. 48.61 lacs to Rs.38.12 lacs.

### 3. PERFORMANCE REVIEW & FUTURE OUTLOOK:

- Contract >Inr 5 Million Secured By Civil Construction Business Segment Of The Company.
- The Management is also actively exploring revenue opportunities in Logistics business segment.

The Company is exposed to variety of risks such as credit risk, economy risk, interest rate risk, liquidity risk and cash management risk, among others. The Company has Enterprise Risk Management Framework which involves risk identification, risk assessment and risk mitigation planning for the Company. The Company's objectives and expectations may be forward looking within the meaning of applicable laws and regulations.

#### **4. DIVIDEND:**

With a view to plough back the profits of the Company and keeping in mind the expansion of business activities, the Board of Directors consider it prudent and recommend not declaring any dividend for the year ended March 31, 2018.

#### **5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The Provisions of Sec.125 (2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

#### **6. TRANSFER TO RESERVES**

The Company has transferred Rs. 22.09 Lakhs amount to reserves.

#### **7. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations, except for the order passed by National Company Law Tribunal, Mumbai Bench on August 09, 2018 for approving the Scheme of Arrangement for the Demerger under Sections 230 to 232 of the Companies Act, 2013 between matter of Scheme of Arrangement between Corporate Courier And Cargo Limited (Transferor Company) and Harish Textile Engineers Private Limited (Transferee Company no.1) and Mahesh Developers Private Limited (Transferee Company no.2).

#### **8. DETAILS OF HOLDING/SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

Your company does not have any Subsidiary companies, associate companies and joint ventures.

#### **9. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS MADE BY AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended 31st March, 2018 does not contain any qualifications, reservations or adverse remarks. The Secretarial Audit report does not contain any qualification, reservation or adverse remark from Secretarial Auditor.

#### **10. BOARD AND DIRECTORS EVALUATION AND CRITERIA FOR EVALUATION**

During the year, the Board has carried out an annual evaluation of its own performance & performance of the Directors.

Your Company has constituted Nomination and Remuneration Committee, which as per the provisions of Companies Act 2013 has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The criteria for Board Evaluation inter alia include degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Criteria for evaluation of individual Directors include aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Management. Criteria for evaluation of the Committees of the Board include degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The procedure followed for the performance evaluation of the Board, Committees and Director is detailed in the Directors' Report.

## **11. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Company.

Mr. Ritesh Patel, Director, (Din 00700189) retires by rotation and being eligible, has offered himself for re-appointment. The Board recommends the resolutions for your approval for the above appointments.

Mr. Akash Patel, Director, (Din 06839168) retires by rotation and being eligible, has offered himself for re appointment. The Board recommends the resolutions for your approval for the above appointments

Pursuant to the provisions of Section 203 of the Act, there has been no change in the key managerial personnel during the year.

## **12. MANAGERIAL REMUNERATION / PARTICULARS OF EMPLOYEES**

Your company has not paid any managerial remuneration during the period under review, therefore no Disclosures in the Board Report as required under Rule 5(2) of Companies (Appointment & Remuneration) Rules, 2014 is provided and further your Company also has not employed any person at a remuneration in excess of the limit set out in the said Rules.

## **13. SCHEME OF ARRANGEMENT**

During the year under review, National Company Law Tribunal, Mumbai Bench, on August 09, 2018 for approving the Scheme of Arrangement for the Demerger under Sections 230 to 232 of the Companies Act, 2013 between matter of Scheme of Arrangement between Corporate Courier And Cargo Limited (Transferor Company) and Harish Textile Engineers Private Limited (Transferee Company no.1) and Mahesh Developers Private Limited (Transferee Company no.2).

#### **14. POLICY ON REMUNERATION FOR MANAGING DIRECTOR ('MD') / EXECUTIVE DIRECTORS ('ED') / KEY MANAGERIAL PERSONNEL ('KMP') / REST OF THE EMPLOYEES:**

- The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be market competitive, driven by the role played by the individual, reflective of the size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay, consistent with recognized best practices and aligned to any regulatory requirements. Basic/ fixed salary is provided to all employees to ensure that there is a steady income in line with their skills and experience.
- In addition, the Company provides employees with certain perquisites, allowances and benefits to enable a criteria in level of lifestyle and to offer scope for savings. The Company also provides all employees with a social security net subject to limits, by covering medical expenses and hospitalization through re-imbursements or insurance cover and accidental death and dismemberment through personal accident insurance. The Company provides retirement benefits as applicable.
- In addition to the basic/ fixed salary, benefits, perquisites and allowances as provided above, the Company provides MD/ EDs such remuneration by way of commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013. The specific amount payable to the MD/ EDs would be based on performance as evaluated by the NRC and approved by the Board.
- The Company provides the rest of the employees a performance linked bonus. The performance linked bonus would be driven by the outcome of the performance appraisal process and the performance of the Company.

No Director of the Company draws remuneration from the Company.

#### **15. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF DIRECTORS:**

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Companies Act, 2013.

##### **Independence:**

In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meet with the criteria for 'Independent Director' as laid down in the Act.

**Qualifications:**

A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

**Positive Attributes:**

In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

**16. REMUNERATION FOR INDEPENDENT DIRECTORS AND NON-INDEPENDENT NON EXECUTIVE DIRECTORS:**

- Independent Directors ('ID') and non-independent non-executive Directors ('NED') may be paid sitting fees for attending the Meetings of the Board and of Committees of which they may be members, and commission within regulatory limits, as recommended by the Nomination and Remuneration Committee ('NRC') and approved by the Board.
- Overall remuneration should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company; taking into consideration the challenges faced by the Company and its future growth imperatives. Remuneration paid should be reflective of the size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay the remuneration and be consistent with recognized best practices.
- The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board. The NRC will recommend to the Board the quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and Committee Meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.
- The remuneration payable to Directors shall be inclusive of any remuneration payable for services rendered in any other capacity, unless the services rendered are of a professional nature and the NRC is of the opinion that the Director possesses requisite qualification for the practice of the profession.

**17. BOARD AND COMMITTEE MEETINGS**

Ten Board Meetings were convened and held during the year i.e. on April 28, 2017, May 03, 2017, May 29, 2017, June 02, 2017, June 15, 2017, August 04, 2017, August 14, 2017, September 01, 2017, December 14, 2017 and February 13, 2018.

The Board has constituted an Audit Committee as well as Nomination & Remuneration Committee with Mr. Pratik Mehta, Mr. Akash Patel, Mrs. Meena Mistry as Members. There have not been any instances when recommendations of the Audit Committee were not accepted by the Board.

The intervening gap between the Meetings was within the period prescribed under the Act.

## **18. AUDITORS**

### **(1) Statutory Auditors:**

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. R H Modi & Co., Chartered Accountants, (ICAI Firm Registration No. 106486W) had been appointed as the statutory auditors of the Company, for a term of five consecutive years, at the AGM held in the year 2017.

Auditors have confirmed that they are not disqualified to act as Auditors and are eligible to hold office as Auditors of your Company. They have also confirmed that they hold a valid peer review certificate as prescribed under Listing Regulations.

### **(2) Secretarial Auditor Report**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mr. Gaurang Shah, a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the March ended 31, 2018. The Secretarial Audit Report is annexed as Annexure I to this report.

### **Auditors Report**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **19. CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. In accordance with Regulation 15 of the SEBI (LODR) Regulations, 2015 various corporate governance requirements does not apply to the Company. Therefore, no separate section on Management's Discussion and Analysis, Corporate governance is annexed.

## **20. HUMAN RESOURCE MANAGEMENT (MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED)**

Your Company's core strength is its people. To bring in more business focus and total ownership, your Company's business organizational structure has been redesigned. This is expected to allow better growth and reward opportunities for talent, while simultaneously delivering better value to shareholders. Your Company has HR policy that elaborates on each aspect of human resource management including recruitment, employee development & training, staff welfare, administration services & recreation events. The Company offers a growth environment along with monetary benefits in line with industry standards.



The Company has a number of employee initiatives to attract, retain and develop talent in the organization.

Your Company encourages regular training and development program. Continuous training is imparted in advanced technologies, managerial and soft skills for the employees to enhance their skill-sets in alignment with their respective roles. The major thrust continues in the effort to bring about measurable change in training coverage and effectiveness, increasing the Leadership and Development opportunities for every staff member.

Company's people centric focus providing an open work environment fostering continuous improvement and development helped several employees realize their career aspirations during the year. Company has continually adopted structures that help attract best external talent and promote internal talent to higher roles and responsibilities.

Employee Retention is a key focus area. The Company has initiated various measures to enhance the retention of employees during the year which includes, employee engagement surveys, transparent Performance Management System, and connect to maintain employee-friendly culture in the organization.

## **21. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company.

## **22. Documents Placed on the Website**

The following documents have been placed on the website in compliance with the Act

- Financial statements of the Company along with relevant documents.
- Details of Vigil mechanism for directors and employees to report genuine concerns as per proviso to Section 177(10).
- The terms and conditions of appointment of independent directors as per Schedule IV to the act.
- Latest Announcements
- Annual Reports
- Shareholding Pattern
- Code of Conduct
- Corporate Governance
- Nomination and Remuneration Policy

## **23. PARTICULARS OF THE EMPLOYEES**

The information as required under Section 197 of the Act and rules made there-under is not applicable as none of the employees are in receipt of remuneration which exceeds the limits specified under the said rules.

## **24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS MADE BY AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2018 does not contain any qualifications, reservations or adverse remarks. The Secretarial Audit Report, does not contain any qualification, reservation or adverse remark from Secretarial Auditor.

## **25. SHARE CAPITAL:**

Rs 71527000 divided into 7152700 Equity shares of Rs. 10 each as on 31<sup>st</sup> March, 2018 since the Company has issued & allotted 12,00,000 Equity shares of Rs. 10 each including at a premium of Rs. 4.5 each to convert the loan from its Unsecured Creditor.

As on 31<sup>st</sup> March, 2018, none of the Directors of the Company held shares of the Company.

## **26. SHARES:**

- a. Buyback of Securities: The Company has not bought back any of the securities during the year under review.
- b. Sweat Equity: The Company has not issued any sweat equity shares during the year under review.
- c. Employee Stock Option Plan: The Company has not provided any stock options to the employees.

## **27. DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE COMPANIES ACT, 2013:**

Your Company has not accepted any fixed deposits covered under chapter V of the Companies Act, 2013 and, as such, no amount of principal or interest was outstanding on the date of Balance Sheet.

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

### **A. Conservation of Energy and Technology Absorption:**

The Company has no particulars to report regarding conservation of energy, technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with Rules there under.

### **B. Foreign exchange earnings and outgo:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amt</b>
1	Foreign Exchange earned in terms of actual inflows during the year	Nil

2	Foreign Exchange outgo in terms of actual outflows during the year	Nil
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## 29. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your company is committed to improve quality of lives of people in the community its serves through long term stakeholder value creation, with special focus on skills development. The Company does not have to mandatorily constitute a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. The company fully understands its role in society and is committed for sustainable & inclusive growth of people & the environment around its business.

## 30. DIRECTORS' RESPONSIBILITY STATEMENT

The directors report that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial of the profit and loss account of the company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 31. DECLARATION ON INDEPENDENT DIRECTORS

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

## 32. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has not received any complaint of sexual harassment during the financial year 2017-18.

## 33. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or

violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

#### **34. LISTING ON STOCK EXCHANGES**

The Equity Shares of your Company are listed only with BSE Limited. We confirm that, your Company has paid the listing fees for the financial year 2018-2019.

#### **35. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186**

During the year, the Company has not given any loan or guarantee, or provided security, or has made any investment which would be required to be reported under section 186 of the companies Act 2013. The closing balances of investments which would be covered under Section 186 of the Companies Act, 2013, are disclosed in the Schedule of Non-Current Investments in the Financial Statements. The Company has not granted any Loans and Guarantees.

#### **36. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013**

The contracts or arrangements entered into by the Company with Related Parties have been done at arm's length and are in the ordinary course of business and are immaterial in nature. The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto have been disclosed in Form No. AOC-2 as Annexure-II.

#### **37. THE EXTRACT OF ANNUAL RETURN**

Extracts of Annual return in form MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto and forms part of this report.

#### **38. INTERNAL CONTROLS SYSTEMS AND ADEQUACY**

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

The Audit Committee along with Management oversees results of the internal audit and reviews implementation on a regular basis.

#### **39. RISK MANAGEMENT**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period

of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

#### **40. ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the whole hearted and sincere co-operation the Company has received from its bankers and various Government agencies. Your Directors also wish to thank all the employees for their co-operation.

**For and on behalf of the Board of Directors  
CORPORATE COURIER AND CARGO  
LIMITED**

**Date: August 30, 2018  
Place: Mumbai**

<b>Ritesh Patel</b>	<b>Akash Patel</b>
<b>Director</b>	<b>Director</b>
<b>Din:00700189</b>	<b>Din:06839168</b>

**FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31<sup>st</sup> March 2018

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

**I. REGISTRATION AND OTHER DETAILS:**

CIN:-	L70100MH1986PLC040280
Registration Date	July 1, 1986
Name of the Company	CORPORATE COURIER AND CARGO LIMITED
Category / Sub-Category of the Company	Non-government -Public company limited by shares
Address of the Registered office and contact details	19, Parsi Panchayat Road, Andheri East ,Mumbai ,Maharashtra ,400068 Email Id : corporatemailbox@rediffmail.com
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any :	Link Intime India Pvt. Ltd C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083 Contact Person: Ms. Shweta Poojari Tel: 022-4918 6000 Email id: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

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

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

S . n o	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Courier Service Company (As per main objects)	---	Not accounted as turnover in light of Nil Sales
2	Real Estate Business	6810	69%
3.	Engineering Services Business	7110	31%
4.	Information Technology (FYIPE App)	6209	Nil

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

Sr. no :	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

#### IV.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2017				Shareholding at the end of the year - 2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)				0.0000				0.0000	0.0000
	Bodies Corporate	1956300	0	1956300	32.6050	431300	0	431300	5.9903	26.6147
	Sub Total (A)(1)	1956300	0	1956300	32.6050	431300	0	431300	5.9903	26.6147
[2]	Foreign				0.0000				0.0000	0.0000
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)				0.0000				0.0000	0.0000
	Sub Total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	1956300	0	1956300	32.6050	431300	0	431300	5.9903	26.6147
(B)	Public Shareholding				0.0000				0.0000	0.0000
[1]	Institutions				0.0000				0.0000	0.0000
(a)	Mutual Funds / UTI	0	17200	17200	0.2867	0	17200	17200	0.2389	0.0478
(b)	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Alternate Investment Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f)	Financial Institutions / Banks	100	0	100	0.0017	100	0	100	0.0014	0.0003

(g)	Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i)	Any Other (Specify)				0.0000				0.0000	0.0000
	Sub Total (B)(1)	100	17200	17300	0.2883	100	17200	17300	0.2403	0.0481
[2]	Central Government/ State Government(s)/ President of India				0.0000				0.0000	0.0000
	Sub Total (B)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[3]	Non-Institutions				0.0000				0.0000	0.0000
(a)	Individuals				0.0000				0.0000	0.0000
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	1217397	1712800	2930197	48.8366	873450	1662300	2535750	35.2188	13.6179
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	452073	151700	603773	10.0629	2325252	165700	2490952	34.5966	-24.5337
(b)	NBFCs registered with RBI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Employee Trusts	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)				0.0000				0.0000	0.0000
	Hindu Undivided Family	51941	0	51941	0.8657	53152	0	53152	0.7382	0.1275
	Non Resident Indians (Non Repat)	1200	0	1200	0.0200	1150	0	1150	0.0160	0.0040
	Non Resident Indians (Repat)	5000	23500	28500	0.4750	208587	23500	232087	3.2234	-2.7484
	Clearing Member	28258	0	28258	0.4710	9777	0	9777	0.1358	0.3352
	Market Maker	100	0	100	0.0017	100	0	100	0.0014	0.0003
	Bodies Corporate	204631	177800	382431	6.3739	1250632	177800	1428432	19.8393	-13.4655
	Sub Total (B)(3)	1960600	2065800	4026400	67.1067	4722100	2029300	6751400	93.7694	-26.6628
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	1960700	2083000	4243700	70.7283	4722200	2046500	6768700	94.0097	-23.2814
	Total (A)+(B)	3917000	2083000	6200000	103.3333	5153500	2046500	7200000	100.0000	3.3333
(C)	Non Promoter - Non Public				0.0000				0.0000	0.0000
[1]	Custodian/DR Holder	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total (A)+(B)+(C)	3917000	2083000	6000000	100.0000	5153500	2046500	7200000	100.0000	0.0000



(ii) Shareholding of Promoters

Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2017			Shareholding at the end of the year - 2018			% change in shareholding during the year
		NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	RENAUD INFRACONS LIMITED LIABILITY PARTNERSHIP	1956300	29.17	0.0000	431300	5.99	0.0000	(23.28)
	Total	1956300	29.17	0.0000	431300	5.99	0.0000	(23.28)

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

Corporate Courier And Cargo Ltd							
MGT-9 IV.(iii) Change in Promoters Shareholding							
Sr No	Name & Type of Transaction	Shareholding at the beginning of the year – 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
.		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	Renaud Infracons Limited Liability Partnership	1956300	27.17	(1525000)	21.18	431300	5.99

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

Sr. No.	*Name of top ten shareholder	Shareholding at the beginning of the year as on 1.4.2017		Change in share-Holding during the year		Shareholding at the end of the year as on 31.3.2018	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	DINESHBHAI AMBALAL PATEL	0	0	1200000	16.6667	1200000	16.6667
2	PRIYA PRAKASH	0	0	203587	2.8276	203587	2.8276
3	N ANIL KUMAR	76653	1.0646	81786	1.1359	158439	2.2005
4	KETANKUMAR V PATEL	14010	0.1946	125000	1.7361	139010	1.9307
5	VIJAY GADHIA	0	0	134485	1.8678	134485	1.8678
6	MOHANLAL TALREJA	127000	1.7639	(50347)	(0.4839)	76653	1.28
7	PATEL MAYUR RAJENDRABHAI	57126	0.7934	63512	0.8821	120638	1.6755
8	DARSHIT PRAKASH PARIKH	1000840	1.4006	0	0	100840	1.4006
9	TEJAS MAHENDRASHAH	0	0	100000	1.3889	100000	1.3889
10	ZEN GLOBAL FINANCE LIMITED	100000	1.3889	0	0	100000	1.3889
11	NITESH MEGHRAJ JAIN	0	0	100000	1.3889	100000	1.3889
12	SHRUTI HARESH SHAH	101500	1.4097	(1525)	(0.0212)	99975	1.3885
13	JAYSHREEBEN RAJENDRABHAI PATEL	39639	0.5505	52030	0.7227	91669	1.2732
14	MARUTI KISHANRAO DEORE	101000	1.4028	(12322)	(0.1712)	88678	1.2316
15	KIRTIKUMAR SHANTILAL GANDHI	47455	0.6591	(1000)	(0.0139)	46455	0.6452
16	PSB SECURITIES LIMITED	148269	2.0593	(148269)	(2.0593)	0	0

**(vi) Shareholding of Directors and Key Managerial Personnel: None of the Directors & Key Management Personnel held shares during the financial year 2017-2018.**

Sr. No.	Name of the shareholder	Shareholding at the beginning of the year as on 1.4.2017		Change in share-Holding during the year		Shareholding at the end of the year as on 31.3.2018	
		No. of shares	% of total shares of the compar	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Harshad Patel (Director)	0	0	0	0	0	0
2.	Mr. Ritesh Patel (Director)	0	0	0	0	0	0
3.	Mr. Akash Patel (Director)	0	0	0	0	0	0
4.	Mr. Darshit Parikh (Director)	100840	1.40	-	-	100840	1.40
5.	Mr. Pratik Mehta (Director)	0	0	0	0	0	0
6.	Mr. Meena Mistry (Director)	0	0	0	0	0	0

**V. INDEBTEDNESS**

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

**(Rs. In Lakhs)**

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

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	---	----	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

### B. Remuneration to other directors: Sitting Fees

The details of sitting fees/remuneration paid to the Directors during the year 2017-2018 are as under: Nil

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income- tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit -others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

	Section of	Brief	Details of	Auth ority	Appeal
Type	the Compani es Act	Descrip tion	Penalty/Punishment/Compo unding fees imposed	[RD / NCLT / COU RT]	made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

For and on behalf of the Board of Directors  
FOR CORPORATE COURIER AND CARGO LIMITED

Date: August 30, 2018  
Place: Mumbai

Ritesh Patel  
Director  
Din: 00700189

Akash Patel  
Director  
Din: 06839168

## Annexure I to the Directors' Reports

### FORM MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

#### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2018

To,  
The Board of Directors,  
**CORPORATE COURIER AND CARGO LIMITED**  
CIN: L70100MH1986PLC040280  
Regd. Office: 19, Parsi Panchayat Road,  
Andheri East,  
Mumbai- 400068

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Corporate Courier and Cargo 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, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2018 ('Audit Period') complied with the statutory provisions, except non-compliance mentioned in italics listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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) Foreign Exchange Management Act, 1999 and the rules and regulations made there under
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):—
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time,
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable during the audit period**).
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,

2008; **(Not applicable during the audit period).**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **Not applicable as the Company has not delisted or propose to delist its equity shares from any stock exchange during the financial year under review;** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **Not applicable as the Company has not bought back/ propose to buyback any of its securities during the financial year under review.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.

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

I further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that as represented by the Company and relied upon by me, there are reasonably adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed, the Company has reasonably responded to notices for demands, claims, penalties etc. levied by various statutory regulatory authorities and initiated actions for corrective measures, wherever necessary. There was no prosecution initiated and no fines (except for the additional fees paid by the Company for delay in filing of the necessary e-Forms with the Ministry of Corporate Affairs, wherever required)

I further report that during the audit period the Company had following event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines:

During the audit period, National Company Law Tribunal, Mumbai Bench on August 09, 2018 for approving the Scheme of Arrangement for the Demerger under Sections 230 to 232 of the Companies Act, 2013 between matter of Scheme of Arrangement between Corporate Courier And Cargo Limited (Transferor Company) and Harish Textile Engineers Private Limited (Transferee Company no.1) and Mahesh Developers Private Limited (Transferee Company no.2).



This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Gaurang Shah  
Practising Company Secretary  
ACS No: 32581  
C P No.: 11953

To  
The Board of Directors,  
**CORPORATE COURIER AND CARGO LIMITED**  
CIN: L70100MH1986PLC040280  
Regd. Office: 19, Parsi Panchayat Road,  
Andheri East,  
Mumbai- 400068

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

Gaurang Shah  
Practising Company Secretary  
ACS No: 32581  
C P No.: 11953

Date: August 30, 2018  
Place: Mumbai

**Annexure III to the Directors' Reports**

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2018, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2018, are as follows:

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2018, which were at arm's length basis.

**For and on behalf of the Board of Directors  
CORPORATE COURIER AND CARGO LIMITED**

<b>Ritesh Patel</b>	<b>Akash Patel</b>
<b>Director</b>	<b>Director</b>
<b>Din:00700189</b>	<b>Din:06839168</b>

**Date:** August 30, 2018

**Place:** Thane

## CEO and CFO Certification

We, Ritesh Patel, Director and Chief Executive Officer and Akash Patel, Director & Chief Financial Officer of Corporate Courier and Cargo Limited Chief Financial Officer of the Company, do hereby certify to the Board that :

a. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2018 and that to the best of our knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or we propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee;

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Ritesh Patel  
W.T Director & CEO

Akash Patel  
Director & CFO  
Place: Mumbai  
Dated: May 30, 2018

## 1. GENERAL SHAREHOLDER INFORMATION

### 1.1 Stock Market Data

	<b>Bombay Stock Exchange (BSE)</b> <b>(in Rs.)</b>	
	Month's high price	Month's low price
April 2017	12.00	19.50
May 2017	19.27	13.07
June 2017	15.68	14.90
July 2017	14.83	13.30
Aug 2017	13.95	11.50
Sep 2017	10.93	10.93
Oct 2017	14.95	10.32
Nov 2017	18.25	12.60
Dec 2017	18.65	16.25
Jan 2018	24.85	19.55
Feb 2018	22.95	19.40
Mar 2018	22.60	17.50

**1.2 Registrar and transfer Agents:** Link Intime India Pvt. Ltd  
C-101, 1<sup>st</sup> Floor, 247 Park,  
LBS Marg, Vikhroli (West),  
Mumbai-400083  
Contact Person: Ms. Shweta Poojary  
Tel: 022 - 4918 6000  
Email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

### 1.3 Share Transfer System

The Company's shares are traded on the Stock Exchanges compulsorily in Demat mode. Shares in physical mode which are lodged for transfer at Share Transfer Agent are processed and subject to exercise of option under compulsory transfer-cum-demat procedures. Share Certificates are either de-matted or returned within the time prescribed by the authorities. The Share related information is available on-line.

### 1.4 Distribution of Shareholding as on March 31, 2018

<b>No. of Equity Shares</b>	<b>No. of Shareholders</b>	<b>% of Total Shareholders</b>	<b>Total Holding in Rupees</b>	<b>% of Total</b>
1-500	8932	91.48	1332539	18.51
501-1000	429	4.39	376382	5.23
1001-2000	184	1.88	283124	3.93
2001-3000	62	0.64	156766	2.18
3001-4000	32	0.33	113470	1.58
4001-5000	22	0.23	103080	1.43
5001-10000	44	0.45	320870	4.46
10001-9999999999	59	0.60	4513779	62.68
<b>Total</b>	<b>9764</b>	<b>100</b>	<b>7200000</b>	<b>100</b>

### 1.5 Shareholding of Directors

Sr. No.	Name of Directors	No. of Shares	Percentage (%)
1.	Harshad Purshottam Patel	Nil	Nil
2.	Ritesh Harshad Patel	Nil	Nil
3.	Darshit Prakash Parikh		1.40
4.	Pratik Jiten Mehta	Nil	Nil
5.	Akash Harshadbhai Patel	Nil	Nil
6.	Meena Ramesh Mistry	Nil	Nil

### 1.6 Dematerialization of Shares as on March 31, 2018

Total No. of shares	Shares in physical form	Percentage %	Share in demat form	Percentage %
7200000	2046500	28.42%	5153500	71.58%

### 1.7 Shareholding Pattern as on March 31, 2018

Category	No of Shares held	Percentage of Shareholding
Clearing Member	9777	0.14
Corporate Bodies(Promoter Company)	431300	5.99
Hindu Undivided Family	53152	0.74
Market Maker	100	0.00
Mutual Funds	17200	0.24
Nationalised Banks	100	0.00
Non Resident (Non Repatriable)	1150	0.02
Non Resident Indians	232087	3.22
Other Bodies Corporate	1428432	19.83
Public	5026702	69.82
<b>Total</b>	<b>7200000</b>	<b>100.0000</b>

### 1.8 Capital of the Company

: The authorized and paid-up capital of your Company is Rs.100000000 and Rs. 71527000 respectively.

### 1.9 Outstanding GDRs / ADRs

: N .A.

### 1.10 Compliance Officer

: Mr. Ritesh Patel

### **1.11 Address for Investor Correspondence**

: Link Intime India Pvt. Ltd  
C-101, 1<sup>st</sup> Floor, 247 Park,  
LBS Marg, Vikhroli (West),  
Mumbai-400083  
Contact Person: Ms. Shweta Poojary  
Tel: 022 - 4918 6000  
Email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

Corporate Courier And Cargo Ltd.  
**CIN:**L70100MH1986PLC040280  
19, Parsi Panchayat Road, Andheri East  
Mumbai 400020  
Email: [corporatemailbox@rediffmail.com](mailto:corporatemailbox@rediffmail.com)  
Contact No. 022-31926195

### **1.12 Corporate Ethics:**

The consistent endeavor of Corporate Courier And Cargo Ltd is to enhance the reputation of the Company and irrespective of the goals to be achieved, the means are as important as the end. The Company has adopted "the Code of Conduct for prevention of Insider Trading", which contains policies prohibiting insider trading. As per SEBI / Stock Exchanges Guidelines, the Company has also promulgated Code of Conduct to be followed by Directors and Management.

**Independent Auditor's Report**

**TO THE MEMBERS OF CORPORATE COURIER AND CARGO LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of Corporate Courier and Cargo Limited ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

**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 of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. 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 the appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.



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

### **Opinion**

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

### **Emphasis of Matter**

- a) We draw attention to Note No. 23 (a) to the standalone Ind AS financial statement, relating to investments written off during the year, Company has written off investments as the same are very old and no records are available in spite of best efforts.
- b) We draw attention to Note No. 23 (b) to the standalone Ind AS financial statement, relating to few bank balances written off during the year, Company has written off few bank balances for bank accounts which are non operative for a very long period and no records are available inspite of best efforts.
- c) We draw attention to Note No. 23 (c) to the standalone Ind AS financial statement, relating to non appointment of whole time Company Secretary and Chief Financial Officer, Company has not appointed whole time Company Secretary and Chief Financial Officer as per Section 203 of the Companies Act, 2013. Therefore the financial statement have not been authenticated by a whole time Company Secretary and Chief Financial Officer as per Section 134 of Companies Act, 2013.
- d) We draw attention to Note no. 27 to the standalone Ind AS financial statement, relating to non-compliance with statutory requirement as reported in previous year, during the year also, the Company has not complied with the statutory requirements of complying with VAT, Service tax, Goods & Service Tax and TDS provisions of various transactions undertaken. This non-compliance will result in tax, interest and penalties, amount not ascertained

Our opinion is not qualified in respect of the above matter

### **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 enclose 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 including the Statement of Other Comprehensive income, Cash Flow Statement and Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
  - e) The matter described in the Emphasis of Matter paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
  - f) On the basis of written representations received from the Directors as on March 31, 2018 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
  - g) With respect to the adequacy of the internal financial controls over financial reporting of the company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" to this report.
  - h) With respect to the other matters to be included in the Auditors' 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 on its financial position in its standalone Ind AS financial statements.
    - ii. The Company did not have any long term contracts including derivative contracts for which there were any materials foreseeable losses; and
    - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For R H Modi & Co.  
Chartered Accountants  
(Firm Reg. No. 106486W)**

**Place: Mumbai  
Date: 30/05/2018**

**R. H. Modi  
Proprietor  
Membership No. : 37643**

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’ REPORT**

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- i. During the Year Company does not hold fixed assets, thus paragraph 3(i) of the Order is not applicable.
- ii. The Company is a service company, primarily rendering engineering services and real estate services. It does not hold any physical inventories. Thus paragraph 3(ii) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted loan secured or unsecured to any company, firm, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.
- vi. According to the information and explanations given to us, the maintenance of cost records under Section 148(1) of the Companies Act, 2013 is not applicable in view of rule 3 of the Companies (Cost Records and Audit) Amendment Rules, 2014 and therefore, the provision of clause (vi) of the Order are not applicable to the Company.
- vii.
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not complied with the statutory requirements of complying with VAT, Service tax, Goods & Service Tax and TDS provisions of various transactions undertaken. This noncompliance will result in tax, interest and penalties, amount not ascertained.
  - (b) There are no dues of Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax or Cess which have not been deposited on account of any dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’ 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 Corporate Courier and Cargo Limited (“the Company”) as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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 on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS 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 standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind AS 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 and adequate internal financial control system and the internal control system adopted by the Company has adequate risk management and assessment system, but in company's perspective the effectiveness of said system is less effective. Further an adequate internal financial control system were operating effectively as of March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R H Modi & Co.  
Chartered Accountants  
(Firm Reg. No. 106486W)**

**Place : Mumbai  
Date : 30/05/2018**

**R.H.Modi  
Proprietor  
Membership No. : 37643**

CORPORATE COURIERS AND CARGO LIMITED  
Balance Sheet as at 31st March, 2018

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>I. ASSETS :</b>				
<b>1 Non current assets</b>				
Financial Assets				
Investments	4	-	1,138,720	1,004,970
Current Tax Assets (Net)				13,050
<b>Total non-current assets</b>		<b>-</b>	<b>1,138,720.00</b>	<b>1,018,020.00</b>
<b>2 Current assets</b>				
Financial assets				
Trade receivables	5	5,830,311	4,911,447	-
Cash and cash equivalents	6	87,539	134,181	110,425
Other current assets	7	2,278,210	840,000	1,911
<b>Total current assets</b>		<b>8,196,060</b>	<b>5,885,628</b>	<b>112,336</b>
<b>TOTAL ASSETS</b>		<b>8,196,060</b>	<b>7,024,348</b>	<b>1,130,356</b>
<b>II. EQUITY AND LIABILITIES :</b>				
<b>Equity</b>				
Equity Share capital	8	71,763,500	59,763,500	59,763,500
Other equity	9	(65,157,464)	(71,627,536)	(73,475,585)
<b>Total equity</b>		<b>6,606,036</b>	<b>(11,864,036)</b>	<b>(13,712,085)</b>
<b>1 Non current liabilities</b>				
Financial liabilities				
Other financial liabilities	10	-	16,102,425	14,703,925
<b>Total Non-current liabilities</b>		<b>-</b>	<b>16,102,425</b>	<b>14,703,925</b>
<b>2 Current liabilities</b>				
Financial liabilities				
Borrowings	11	709,500	-	-
Trade payables	12	320,524	-	-
Provisions	13	560,000	-	-
Other current liabilities	14	-	2,785,959	138,516
<b>Total current liabilities</b>		<b>1,590,024</b>	<b>2,785,959</b>	<b>138,516</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,196,060</b>	<b>7,024,348</b>	<b>1,130,356</b>

See accompanying notes to standalone financial statements

1 to 30

As per our report of even date.

FOR R H MODI & CO.,  
CHARTERED ACCOUNTANTS  
(FIRM REGISTRATION NO : 106486W)

FOR CORPORATE COURIERS AND CARGO LTD

R H MODI  
PROPRIETOR  
MEMBERSHIP NO 37643  
PLACE : MUMBAI  
DATE: 30.05.2018

DIRECTOR                      DIRECTOR

PLACE : MUMBAI  
DATE :30.05.2018

**CORPORATE COURIERS AND CARGO LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2018**

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
I. Revenue from operations	15	3,812,000	4,861,447
II. Other income	16	-	50,000
<b>III. TOTAL REVENUE (I+II)</b>		<b>3,812,000</b>	<b>4,911,447</b>
<b>IV. EXPENSES :</b>			
Employee benefit expense	17	-	545,000
Contract expenses	18	-	2,110,090
Other expenses	19	1,043,208	542,058
<b>TOTAL EXPENSES (IV)</b>		<b>1,043,208</b>	<b>3,197,148</b>
<b>V. Profit / (Loss) before tax (III-IV)</b>		<b>2,768,792</b>	<b>1,714,299</b>
VI. Tax expense		560,000	-
<b>VII. Profit / (Loss) after tax (V-VI)</b>		<b>2,208,792</b>	<b>1,714,299</b>
<b>VIII. Other comprehensive income</b>			
A (i) Items that will not be reclassified to profit or loss equity instruments through other comprehensive income		(1,138,720)	133,750
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that may be reclassified to profit or loss			
(ii) Income tax relating to items that may be reclassified to profit and loss			
<b>Total comprehensive income for the year (VII+VIII)</b>		<b>1,070,072</b>	<b>1,848,049</b>
<b>VII. Earnings per equity share:</b> [Face Value per share: ₹10/- (Previous year: ₹10/-)] - Basic & diluted	20	0.32	0.29

See accompanying notes to standalone financial statements

1 to 30

As per our report of even date.

FOR R H MODI & CO.,  
 CHARTERED ACCOUNTANTS  
 (FIRM REGISTRATION NO : 106486W)

R H MODI  
 PROPRIETOR  
 MEMBERSHIP NO 37643  
 PLACE : MUMBAI  
 DATE :30.05.2018

FOR CORPORATE COURIERS AND CARGO LTD

DIRECTOR                      DIRECTOR

PLACE : MUMBAI  
 DATE :30.05.2018

CORPORATE COURIERS AND CARGO LIMITED  
Cash Flow Statement for the year ended March 31, 2018

	Year ended March 31, 2018		Year ended March 31, 2017	
	Rupees	Rupees	Rupees	Rupees
<b>A. Cash flow from operating activities</b>				
Net Loss before tax		2,208,792		1,714,299
Adjustments for:				
Finance costs	-	-	-	-
<b>Operating profit before working capital changes</b>		<b>2,208,792</b>		<b>1,714,299</b>
<b>Changes in working capital:</b>				
Increase / (Decrease) in trade payables	320,524		-	
Increase / (Decrease) in short-term provisions	560,000		-	
Increase / (Decrease) in other Financial liabilities	(18,888,384)		2,647,443	
(Increase) / Decrease in trade receivables	(918,864)		(3,512,947)	
(Increase) / Decrease in inventories	-		-	
(Increase) / Decrease in short-term loans and advances	-		-	
(Increase) / Decrease in long-term loans and advances	-		13,050	
(Increase) / Decrease in other current assets	(1,438,210)	(20,364,934)	(838,089)	(1,690,543)
<b>Operating profit after working capital changes</b>		<b>(18,156,142)</b>		<b>23,756</b>
Direct taxes paid (net of refund)		-		-
<b>Net cash from operating activities (A)</b>		<b>(18,156,142)</b>		<b>23,756</b>
<b>B. Cash flow from investing activities</b>				
Sale of tangible assets		-		-
Sale of current investments		-		-
Sale / (Purchase) of Investments		-		-
Interest received		-		-
<b>Net cash used in investing activities (B)</b>		<b>-</b>		<b>-</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from Issue of Share Capital		17,400,000		-
Repayment of long-term borrowings		-		-
Interest and financial charges paid		-		-
Proceeds from long-term borrowings		-		-
Proceeds from short-term borrowings		709,500		-
<b>Net cash from financing activities (C)</b>		<b>18,109,500</b>		<b>-</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>		<b>(46,642)</b>		<b>23,756</b>
Cash and cash equivalents at the beginning of the year		134,181		110,425
Cash and cash equivalents at the end of the year		87,539		134,181
<b>Net increase/ (decrease) in cash and cash equivalents</b>		<b>(46,642)</b>		<b>23,756</b>
<b>Cash and cash equivalents comprise of:</b>				
Cash on Hand		80,155		40,156
Bank Balances:				
In Current Accounts		7,384		94,025
<b>Cash and cash equivalents at the end of the year</b>		<b>87,539</b>		<b>134,181</b>

Note :

- 1 Previous year's figures are regrouped, rearranged or recast, wherever considered necessary to conform to current year's classification.

See accompanying notes to standalone financial statements 1 to 30

AS PER OUR REPORT ATTACHED

FOR R H MODI & CO.,  
CHARTERED ACCOUNTANTS  
(FIRM REGISTRATION NO : 106486W)

FOR CORPORATE COURIERS AND CARGO LTD

R H MODI  
PROPRIETOR  
M NO : 37643  
PLACE : MUMBAI  
DATE : 30.05.2018

DIRECTOR DIRECTOR

PLACE : MUMBAI  
DATE : 30.05.2018



**CORPORATE COURIERS AND CARGO LIMITED**  
**Notes forming part of Financial Statements**

**Statement of changes in equity**

**a. Equity share capital**

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹	No. of shares	Amount in ₹
<b>Authorised Capital</b>						
1. Equity shares of ₹10/- each	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
<b>Issued, subscribed and paid up</b>						
1. Equity shares of ₹10/- each, fully paid up	5,952,700	59,527,000	5,952,700	59,527,000	5,952,700	59,527,000
2. Equity shares of ₹10/- each, Rs. 5 paid up	47,300	236,500	47,300	236,500	47,300	236,500
3. Issue of fresh Equity shares of ₹10/- each, fully paid up on preferential basis	1,200,000	12,000,000	-	-	-	-
<b>Total</b>	<b>7,200,000</b>	<b>71,763,500</b>	<b>6,000,000</b>	<b>59,763,500</b>	<b>6,000,000</b>	<b>59,763,500</b>

**b. Other equity**

Particulars	Share premium reserve	General Reserve	Retained earnings	Items of other Comprehensive Income	Total
<b>Balance as at 1st April, 2016</b>	71,290,500	1,608,831	(147,278,666)	903,750	<b>(73,475,585)</b>
<b>Profit for the year</b>			1,714,299		1,714,299
<b>Other comprehensive income for the year, net of taxes</b>				133,750	133,750
<b>Balance as at 31st March 2017</b>	<b>71,290,500</b>	<b>1,608,831</b>	<b>(145,564,367)</b>	<b>1,037,500</b>	<b>(71,627,536)</b>
Addition on account of issue of Share Capital	5,400,000				5,400,000
<b>Profit for the year</b>			2,208,792		2,208,792
<b>Other comprehensive income for the year, net of taxes</b>			(101,220)	(1,037,500)	(1,138,720)
<b>Balance as at 31st March 2018</b>	<b>76,690,500</b>	<b>1,608,831</b>	<b>(143,456,795)</b>	<b>-</b>	<b>(65,157,464)</b>

## CORPORATE COURIERS AND CARGO LIMITED

### Notes forming part of Financial Statements

#### Note 4

##### Non - current investments (Long term)

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Quoted investments in equity instruments at FVTOCI (all fully paid)</b>			
<b>In others</b>			
Pressman Advertising Limited 25000 Shares (previous year : 25000) of ₹ 2 each		1,087,500	953,750
<b>Unquoted investments in equity instrument at FVTOCI (all fully paid)</b>			
The Bombay Mercantile Co-op Bank Ltd. (Refer note below) 48 Shares (previous year : 48) of ₹ 25 each		1,220.00	1,220.00
The South Indian Co-op Bank Limited (Refer note below) 2500 Shares (previous year : 2500) of ₹ 20 each		50,000	50,000
<b>Total</b>	-	1,138,720	1,004,970
Aggregate book value of quoted investments		1,087,500	953,750
Aggregate market value of quoted investments		1,087,500	953,750
Aggregate carrying amount of unquoted investments		51,220	51,220
Aggregate amount of impairment in value of investments	-	-	-

#### Note 5

##### Trade receivables

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured, considered good	5,830,311	4,911,447	-
Less: Allowances for doubtful debts		-	
<b>Total</b>	5,830,311	4,911,447	-

#### Note 6

##### Cash and cash equivalents

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Cash and cash equivalents :</b>			
Balance with bank in current account	7,384	94,025	90,270
Cash on hand	80,155	40,156	20,156
<b>Total</b>	87,539	134,181	110,426

#### Note 7

##### Other current assets

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Advances recoverable in cash or in kind	2,278,210	840,000	1,911
<b>Total</b>	2,278,210	840,000	1,911

**CORPORATE COURIERS AND CARGO LIMITED**  
**Notes forming part of Financial Statements**

**Note 8**

**Equity Share Capital**

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹	No. of shares	Amount in ₹
<b>Authorised Capital</b>						
1. Equity shares of ₹10/- each	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
<b>Issued, subscribed and paid up</b>						
1. Equity shares of ₹10/- each, fully paid up	5,952,700	59,527,000	5,952,700	59,527,000	5,952,700	59,527,000
2. Equity shares of ₹10/- each, Rs. 5 paid up	47,300	236,500	47,300	236,500	47,300	236,500
3. Issue of fresh Equity shares of ₹10/- each, fully paid up on preferential basis	1,200,000	12,000,000	-	-	-	-
<b>Total</b>	<b>7,200,000</b>	<b>71,763,500</b>	<b>6,000,000</b>	<b>59,763,500</b>	<b>6,000,000</b>	<b>59,763,500</b>

**Note 8.1**

**Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year**

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹	No. of shares	Amount in ₹
<b>(1) Equity shares</b>						
Shares outstanding at the beginning of the year	6,000,000	59,763,500	6,000,000	59,763,500	6,000,000	59,763,500
Add: Shares issued during the year	1,200,000	12,000,000	-	-	-	-
Less: Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	<b>7,200,000</b>	<b>71,763,500</b>	<b>6,000,000</b>	<b>59,763,500</b>	<b>6,000,000</b>	<b>59,763,500</b>

**Note 8.2**

**RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO EQUITY SHARES**

The Company has one classes of equity shares having a par value of Rs. 10 per share. The holder of equity share is entitled to one vote for each share and will rank pari passu with each other in all respects. The dividend, if and when declared by the Company, will be paid in Indian Rupees after approval of the shareholders in the annual general meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

**Note 8.3**

**Disclosure of shareholders holding more than 5% of the aggregate shares in the company**

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares held	% of holding	No. of Shares held	% of holding	No. of Shares held	% of holding
<b>(1) Equity Shares</b>						
Renaud Infracons LLP	431,300	5.99%	1,956,300	32.61%	2,151,300	35.86%
Hem Exim	1,200,000	16.67%				

**CORPORATE COURIERS AND CARGO LIMITED**  
**Notes forming part of Financial Statements**

**Note 9**  
**Other equity**

**b. Other equity**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
General Reserves	1,608,831	1,608,831	1,608,831
Retained earnings	(143,355,575)	(145,564,367)	(147,278,666)
Other comprehensive income			
Equity instruments through other comprehensive income	(101,220)	1,037,500	903,750
Other Reserves:			
Share premium Reserves	76,690,500	71,290,500	71,290,500
<b>Total</b>	<b>(65,157,464)</b>	<b>(71,627,536)</b>	<b>(73,475,585)</b>

**Note 10**  
**Other financial liabilities**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Other liabilities		16,102,425	14,703,925
		<b>16,102,425</b>	<b>14,703,925</b>

**Note 11**  
**Borrowings**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured (at amortised cost)			
Loans	709,500.00	-	-
	<b>709,500.00</b>		

**Note 12**  
**Trade paybles**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Other than acceptances	320,524.00	-	-
	<b>320,524.00</b>		

**Note 13**  
**Provisions**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Provision for taxation (net of advances)	560,000	-	-
<b>Total</b>	<b>560,000</b>	<b>-</b>	<b>-</b>

**Note 13**  
**Other current liabilities**

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Other payables		2,785,959	138,516
<b>Total</b>	<b>-</b>	<b>2,785,959</b>	<b>138,516</b>

**Note 14****Revenue from operations**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2017
Contractual receipts	-	3,661,447
Income from services rendered	3,812,000	1,200,000
<b>Total</b>	<b>3,812,000</b>	<b>4,861,447</b>

**Note 15****Other income**

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Commission income	-	50,000
<b>Total</b>	<b>-</b>	<b>50,000</b>

**Note 16****Employee Benefit expense**

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Salary and wages	-	545,000
<b>Total</b>	<b>-</b>	<b>545,000</b>

**Note 17****Contract expenses**

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Purchases	-	749,866
Labour charges	-	1,360,224
<b>Total</b>	<b>-</b>	<b>2,110,090</b>

**Note 18****Other expenses**

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Bank Charges	2,473	-
Legal, Professional and Secretarial Expenses	478,350	469,839
Sales Promotion & Advertisement	12,607	-
Audit fees	75,000	57,376
Listing Fees	131,491	-
Registration Charges	155,426	-
Courier Charges	49,169	-
Depository Charges	54,750	-
Balance Written Off	83,942	-
Miscellaneous expenses	-	14,843
<b>Total</b>	<b>1,043,208</b>	<b>542,058</b>

**Note 19****Earning Per Share**

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Net Profit / (Loss) after tax as per Statement of Profit & Loss	2,208,792	1,714,299
Weighted average no. of Equity Shares (In Nos.)	6,929,775	5,976,350
Basic & Diluted Earning per share	0.32	0.29
Face value per share	10	10

**CORPORATE COURIERS AND CARGO LIMITED**  
**GROUPINGS TO BALANCE SHEET AS AT MARCH 31, 2018**

**Short Term Borrowings**

Ritesh Patel	308,500
Akash Patel	289,000
RA Enterprises	40,000
Renuad Infracons LLP	72,000
	<hr/>
	<b>709,500</b>

**Trade Payables**

**Sundry Creditors**

**Creditors For Expenses**

Hem Exim (firm)	114,655
R Devrajan & Co	130,869
R H Modi & Co	75,000
	<hr/>
	<b>320,524</b>

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**320,524**

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**Other Current Liabilities**

Salary Payable

-

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-

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**Trade Receivable**

NS Venture	825,000
Ma Venture	148,560
AMP Developers	103,751
Harish Textiles Engg Ltd	1,000,000
Harish Enterprise	1,727,000
Samps Infrastructure Pvt Ltd	2,026,000
	<hr/>
	<b>5,830,311</b>

**Cash In Hand**

Cash

80,155

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**80,155**

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**Bank Accounts**

Syndicate Bank - 3693

7,384

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**7,384**

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**Advance to Others**

Laxman Suthar	161,710
Jivraj Devaliya	267,540
Bhagubhai Bhambhi	40,960

**Advance Against Demerger Scheme**

Bhagwati & Co	1,000,000
SEBI	73,000
First Overseas Cap Ltd	59,000
BSE Ltd	631,000
Aryaman Financial Services Ltd	45,000
	<hr/>
	<b>2,278,210</b>

**CORPORATE COURIERS AND CARGO LIMITED**

**GROUPING TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018**

	<b>Total</b>
<b>Sales Account</b>	
Engg Services	1,727,000.00
Income From Real Estate Business	2,085,000.00
	<u>3,812,000.00</u>
	<u><u>3,812,000.00</u></u>
<b>Legal, Professional And Consulting Fees</b>	
Professional Fees	478,350.00
	<u>478,350.00</u>
	<u><u>478,350.00</u></u>
<b>Bank Charges</b>	
	2,473.00
	<u>2,473.00</u>
	<u><u>2,473.00</u></u>

## CORPORATE COURIERS AND CARGO LIMITED

### NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

#### 1 Corporate Information

Corporate Couriers And Cargo Limited ("the Company") is incorporated in the State of Maharashtra, India and is listed on BSE Limited. The registered office of the Company is situated at 14/209 Adarsh Nagar, Worli, Mumbai - 400025. The Company is mainly engaged in the business of Civil construction and Real Estate and providing Engineering Services.

#### 2 Significant Accounting Policies (to the extent applicable) -

##### Statement of Compliance

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016. The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 7th May 2018.

For all periods up-to and including the year ended 31st March 2017, the Company prepared its Standalone financial statements in accordance with requirements of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP"). These are the first Ind AS Standalone Financial Statements of the Company. The date of transition to Ind AS is 1st April, 2016. Refer note 30.1 below for the details of first-time adoption exemptions availed by the Company.

##### 2.1 Basis of Preparation

These financial statements (hereinafter referred to as "financial statements") have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

These financial statements for the year ended 31 March 2018 are the first financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31 March 2017, the Company had prepared its financial statements in accordance with the accounting standards notified under Companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.



The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1 April 2016 being the date of transition to Ind AS.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

Reconciliations and descriptions of the effect of the transition has been summarized in Note No. 30.2

## **2.2 Current / non-current classification**

Assets and liabilities have been classified into current and non-current based on their respective operating cycle.

## **2.3 Revenue Recognition**

### **2.3.1 Revenue for Engineering division**

The Company recognize revenue as and when services are completed / performed

### **2.3.2 Revenue for Real Estate division**

The Company recognize revenue as and when services are completed / performed

## **2.4 Cash and Cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, demand deposit and short-term deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management process.

## **2.5 Income Taxes**

### **2.5.1 Current Income Tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

## 2.5.2 Deferred Tax

Deferred income tax is recognised using the balance sheet approach

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The Company reviews the "MAT Credit Entitlement" asset at each reporting date and reduces to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the MAT to be utilised.

## 2.6 Provisions and contingent liabilities

(i) A provision is recognized when

The Company has a present obligation (legal or constructive) as a result of a past event;

It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

A reliable estimate can be made of the amount of the obligation.

(ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

(iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

## 2.7 Earning per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year

attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## **2.8 Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

### **(i) Initial Measurement**

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

### **(ii) Subsequent measurement**

#### **Financial Assets**

Financial assets are classified into the specified categories i.e. amortised cost, fair value through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

#### **Equity investments**

The Company subsequently measures all equity instruments at fair value. Where the Company's management has elected to present fair value gains and losses on equity instruments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognised in statement of profit and loss as other income when the company's right to receive payment is established.

#### **Derecognition of financial assets**

A financial asset is derecognised only when

(a) The Company has transferred the rights to receive cash flows from the asset or the rights have expired or

(b) The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

### **Impairment of financial assets**

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

### **Financial liabilities and equity instruments**

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

#### **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax

### **Financial Liabilities**

#### **Subsequent measurement**

Financial liabilities measured at amortised cost:

Financial liability are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

Financial liabilities measured at fair value through profit or loss (FVTPL): Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit or loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss.

### **Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

### **Determination of fair value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

### **3. Critical accounting judgement and estimates**

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected

#### **3.1 Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallising or are very difficult to quantify reliably, are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. There can be no assurance regarding the final outcome of these legal proceedings.

#### **3.2 Impairment testing**

i. Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered, or on more detailed reviews of individually significant balances.

ii Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

### 3.3 Tax

i The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

ii Accruals for tax contingencies require management to make judgments and estimates in relation to tax audit issues and exposures.

iii The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

### 3.4 Fair value measurement

The Company measures financial instruments at fair value on initial recognition and uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

### 3.5 Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects

21. CashonhandasatMarch31, 2018, was physically verified by the Management and a certificate in respect of such verification has been duly furnished to the Auditors.
22. **Note on Scheme on Arrangement & Amalgamation** - At the meeting held on 28<sup>th</sup> April, 2017, the Board of Directors of the Company had approved a Scheme of Arrangement and Amalgamation between the Company, Corporate Courier and Cargo Limited, the transferor company and Harish Textile Engineers Private Limited (Now Harish Textile Engineers Limited) and Mahesh Developers Private Limited (Now Mahesh Developers Limited) and their respective shareholders and creditors inter alia for (a) demerger of the Demerged Undertakings 1 and 2 of Corporate Courier and Cargo Limited to the transferee Company 1 and transferee Company 2 respectively with effect from April 1, 2017 ("Appointed Date"), Subsequent to receipt of No-objection of the Stock Exchanges to the Scheme and approval of the Shareholders of the Company at the Meeting held on 27 March 2018. Petition(s) have been filed with Mumbai Bench of Hon'ble National Company Law Tribunal seeking its final approval to the Scheme. By an order made on 20<sup>th</sup> March, 2018 the National Company Law Tribunal, Mumbai Bench has directed that a meeting of the Equity shareholders of the Applicant Company be conveyed. The Company had called the Extra Ordinary General Meeting of the shareholders on 07<sup>th</sup> May, 2018 and the shareholders have unanimously voted in favour of the scheme. As per the scheme of demerger, a shareholder holding 100 shares in Corporate Courier and Cargo Limited will be allotted 13 shares of Harish Textile Engineers Limited and 16 shares of Mahesh Developers Limited while retaining the 100 shares of Corporate Courier and Cargo Limited held. No effect of the Scheme has been given in these financial statements as the Appointed Date for the Scheme is 1 April 2017. The Company has incurred expenses of Rs. 18,08,000/- by way of Legal and professional fees which is treated as advance payment / expenditure for the scheme and the same shall be amortised in equal installments in three years from the year in which the scheme is finally approved.
23. a) During the year Company has written off investments as the same are very old and no records are available inspite of best efforts
- b) During the year, Company has written off few Bank balance for bank accounts which are non operative for a very long period and no records are available inspite of best efforts.
- c) During the year, the Company has not appointed whole time Company Secretary and Chief Financial Officer as per Section 203 of the Companies Act, 2013. Therefore the financial statement have not been authenticated by a whole time Company Secretary and Chief Financial Officer as per Section 134 of Companies Act, 2013.

24. During the year the company has issued 12,00,000 equity shares at a price 14.50/- (consisting of Rs.10 towards face value and Rs 4.50/- as Premium) on preferential basis to persons other than promoters and promoters group. The allotment of aforesaid equity shares has been made by Board of Directors at its meeting held on 15th June,2017.

25. Segment Reporting:

i The Company reviewed its activities and identified the following two distinguishable Business activities as Primary Segments-

Real Estate  
Engineering Services

**Identification of Segments**

The chief operational decision maker monitors the operating results of its Business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements, Operating segment have been identified on the basis of nature of products and other quantitative criteria specified in the Ind AS 108.

**Segment revenue and results**

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of allocable income).

**Segment assets and Liabilities**

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipments, trade receivables, Inventory and other operating assets. Segment liabilities primarily includes trade payable and other liabilities. Common assets and liabilities which cannot be allocated to any of the business segment are shown as unallocable assets / liabilities.

Summary of Segment information for the Year ended 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2017

Particulars	31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
<b>Segment revenue-</b>		
Real Estate	2085000	3661447
Engineering services	1727000	1200000
Less : Intersegment revenue	0.00	0.00
<b>Net revenue from operations</b>	<b>3812000</b>	<b>4861447</b>
<b>Segment profit/(loss) before tax, interest and depreciation</b>		
Real Estate	2085000	1551357
Engineering services	1727000	1200000
<b>Total segment profits</b>	<b>3812000</b>	<b>2751357</b>
Add : Other income (not allocable)	---	50000



Less : Interest (not allocable)	---	---
Less : Other expenses (not allocable)	1043208	1087058
Less : Depreciation (not allocable)	---	---
<b>Total profit/(loss) before tax</b>	<b>2768792</b>	<b>1714299</b>

ii As the Company's business activity falls within a single geographical location, viz. India, the disclosure of Secondary Segment report is not given separately.

Note on segment information - Segmental assets and liabilities have not been identified to any of the reportable segments. The Company believes that it is currently not practicable to provide segment disclosures relating total assets and liabilities.

#### 26. Related Party Disclosures:

I.	Name of related parties and nature of relationship	
	Aryaman Financial Services Ltd	Company in which Director is interested
	Renaud Infracons LLP	Limited Liability Partnership in which Director is interested
	Ritesh Harshad Patel	Director
	Akash Harshadbhai Patel	Director
	Harshad Purshotam Patel	Director (w e f 03/05/2017)
	Pratik Jiten Mehta	Director
	Meena Ramesh Mistry	Director
	Darshit Prakash Parikh	Director
	Divya Manish Trivedi	Key Managerial Person

#### ii Transactions with Related Parties-

Particulars	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
Loan received from Ritesh Patel	308500	---
Loan received from Akash Patel	289000	---
Loan received from Renaud Infracons LLP	72000	
Professional fees paid to Divya Trivedi	90000	15000
Professional fees paid to Aryaman Financial Services Ltd	300000	---
Receivables from Aryaman Financial Services Ltd	45000	---
Payable to Ritesh Patel	308500	---
Payable to Akash Patel	289000	---
Payable to Renaud Infracons LLP	72000	---

27. As reported in previous year, during the year also, the Company has not complied with the statutory requirements of complying with VAT, Service tax, Goods & Service Tax and TDS provisions of various transactions undertaken. This non compliance will result in tax, interest and penalties.

28. The Company is in the process of identifying and compiling information required under Micro, Small and Medium Enterprises Development Act, 2006. Consequently the relevant information has not been given in the accounts for the current year.

## 29. Financial Instruments

### i. Financial risk management

The Company has a Risk Management Committee established by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Credit risk; and
- Liquidity risk

#### a. Credit risk management:

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Company's credit risk arises principally from the trade receivables, loans, investments in debt securities, cash & cash equivalents, derivatives and financial guarantees.

#### Trade receivables:

Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits defined in accordance with the assessment.

Credit risk on receivables is also mitigated by securing the same against letters of credit and guarantees of reputed nationalised and private sector banks. Trade receivables consist of a large number of customers spread across diverse industries and geographical areas with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

The history of trade receivables shows a negligible allowance for bad and doubtful debts.

#### Ageing of trade receivables

Trade Receivables (unsecured)	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	As at 01 <sup>st</sup> April, 2017
Over Six Months	42,05,311	---	---
Less than Six Months	16,25,000	49,11,447	---
Total	58,30,311	49,11,447	---

#### b. Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements.

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

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

To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

#### Liquidity exposure as at 31 March 2018

Particulars	Due in 1 <sup>st</sup> year	Due in 2 to 5 <sup>th</sup> year	Due in 5 to 10 <sup>th</sup> year
Trade Payables and other current financial liabilities	320524	---	---
Borrowings	709500	---	---
Other non current financial liabilities	---	---	---
Total	10,30,024	---	---

Liquidity exposure as at 31 March 2017

Particulars	Due in 1 <sup>st</sup> year	Due in 2 to 5 <sup>th</sup> year	Due in 5 to 10 <sup>th</sup> year
Trade Payables and other current financial liabilities	---	---	---
Borrowings	---	---	---
Other non current financial liabilities	1,61,02,425	---	---
<b>Total</b>	<b>1,61,02,425</b>	<b>---</b>	<b>---</b>

Liquidity exposure as at 01 April, 2016

Particulars	Due in 1 <sup>st</sup> year	Due in 2 to 5 <sup>th</sup> year	Due in 5 to 10 <sup>th</sup> year
Trade Payables and other current financial liabilities	---	---	---
Borrowings	---	---	---
Other non current financial liabilities	1,47,03,925	---	---
<b>Total</b>	<b>1,47,03,925</b>	<b>---</b>	<b>---</b>

ii. Capital management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The Company manages its capital structure to ensure that it will be able to continue as a going concern while maximising the return to the stakeholders.

For the purpose of the Company's capital management, equity includes issued capital, securities premium and other reserves. Net debt includes loans less cash and bank balances. The Company manages capital by monitoring gearing ratio which is net debt divided by equity plus net debt

<b>The Capital composition is as follows</b>	<b>As at 31<sup>st</sup> March, 2018</b>	<b>As at 31<sup>st</sup> March, 2017</b>	<b>As at 01<sup>st</sup> April, 2017</b>
Gross debt (inclusive of long term and short term borrowings)	709500	---	---
Less : Cash and bank balances	(87539)	(134181)	(110425)
<b>Net debts</b>	<b>621961</b>	<b>(134181)</b>	<b>(110425)</b>
<b>Total equity</b>	<b>6606036</b>	<b>(11864036)</b>	<b>(13712085)</b>

<b>Total capital</b>	7227997	(11998217)	(13822510)
<b>Gearing ratio</b>	8.60%	(1.11%)	(0.80%)

### 30. First Time Adoption of IND AS **Overall principle**

The Company has prepared the opening Standalone Balance Sheet as per Ind AS as of 1<sup>st</sup> April, 2016 (the transition date) by,

- recognising all assets and liabilities whose recognition is required by Ind AS,
- not recognising items of assets or liabilities which are not permitted by Ind AS,
- by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and
- applying Ind AS in measurement of recognised assets and liabilities.

However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as detailed below. Since, the financial statements are the first financial statements, the first time adoption - mandatory exceptions and optional exemptions have been explained in detail.

The date of transition to Ind AS is April 01, 2016. The Company applied Ind AS 101 First-time Adoption of Indian Accounting Standards' in preparing these first Ind AS financial statements. The effects of the transition to Ind AS on equity, total comprehensive income and reported cash flows are presented in this section and are further explained in the accompanying notes.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2018 together with the comparative period data as at and for the year ended March 31, 2017 and April 01, 2016 being restated as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 01, 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made and the exemptions applied by the Company in restating its previous Indian GAAP financial statements, including the balance sheet as at April 01, 2016 and the financial statements as at and for the year ended March 31, 2017.

#### **30.1 First-time adoption exemptions applied**

Upon transition, Ind AS 101 permits certain exemptions from full retrospective application of Ind AS. The Company has applied the mandatory exceptions and certain optional exemptions, in preparing these financial statements, as set out below:

##### **30.1.1 Mandatory exemption applied by the Company**

- i. As per Ind AS 109, financial assets and liabilities that had been de-recognised before the date of transition to Ind AS under previous Indian GAAP have not been recognised under Ind AS.
- ii. As per Ind AS 109, impairment of financial assets needs to be applied retrospectively. Company has reasonable and supportable information to determine the credit risk and it has concluded that the credit risk remains the same on the date of transition which was assessed to such instrument on the date of its initial recognition. Hence there is no impairment which is to be given effect retrospectively

### 30.1.2 Optional exemptions applied by the Company

- i. Fair value measurement of financial assets or financial liabilities at initial recognition

Ind AS 101 provides optional exemption to apply Ind AS 109 prospectively. Company has availed the said exemption

### 30.2 Reconciliation

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101:

- i. Equity as at April 1, 2016 and March 31, 2017

- ii. Net profit for the year ended March 31, 2017

1. Reconciliation statement of equity as previously reported under IGAAP to Ind AS

Particulars	Balance Sheet as at March 31, 2017			Balance Sheet as at April 01, 2016		
	IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
1 Assets						
1 Non Current Assets						
Financial Assets						
Investments	101220	1037500	1138720	101220	903750	1004970
Current Tax Assets (Net)				---	13050	13050
Total non-current assets	101220	1037500	1138720	101220	916800	1018020
2 Current Assets						
Financial Assets						
Trade receivables	4911447	---	4911447	---	---	---

Cash and cash equivalents	134181	---	134181	110425	---	110425
Other current assets	840000	---	840000	14961	(13050)	1911
Total current assets	5885628	---	5885628	125386	(13050)	112336
TOTAL ASSETS	5986848	1037500	7024348	226606	903750	1130356
II. EQUITY AND LIABILITIES :						
Equity						
Equity Share capital	59763500	---	59763500	59763500	---	59763500
Other Equity	(72665036)	1037500	(71627536)	(74379335)	903750	(73475585)
Total equity	(12901536)	1037500	(11864036)	(14615835)	903750	(13712085)
1 Non current liabilities						
Financial liabilities						
Other Financial liabilities	16102425	---	16102425	14703925	---	14703925
Total Non-current liabilities	16102425	---	16102425	14703925	---	14703925
2 Current liabilities						
Financial liabilities						
Borrowings						
Trade payables						
Other current liabilities	2785959	---	2785959	138516	---	138516
Total current liabilities	2785959	---	2785959	138516	---	138516

TOTAL EQUITY AND LIABILITIES	5986848	1037500	7024348	226606	903750	1130356
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2. Reconciliation statement of Profit and Loss as previously reported under IGAAP to Ind AS

Particulars	Year ended March 31, 2017		
	IGAAP	Effects of transition to Ind AS	Ind AS
I. Revenue from operations	4861447		4861447
II. Other income	50000		50000
III. TOTAL REVENUE (I+II)	4911447		4911447
IV. EXPENSES :			
Employee benefit expense	545000		545000
Contract expenses	2110090		2110090
Other expenses	542058		542058
TOTAL EXPENSES (IV)	3197148		3197148
V. Profit / (Loss) before tax (III-IV)	1714299		1714299
VI. Tax expense			
VII. Profit / (Loss) after tax (V-VI)	1714299		1714299
VIII. Other comprehensive income			



A (i) Items that will not be reclassified to profit or loss			
equity instruments through other comprehensive income	---	133750	133750
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that may be reclassified to profit or loss			
(ii) Income tax relating to items that may be reclassified to profit and loss			
Total comprehensive income for the year (VII+VIII)	1714299	133750	1848049

3. Reconciliation of Total Equity as previously reported under IGAAP to Ind AS

Particulars	As at March 31, 2017	As at April 01, 2016
Total Equity as per Indian GAAP	12901536	14615835
Adjustments as per IND AS		
For Changes in fair value of Investment	1037500	903750
Total Equity as per IND AS	11864036	13712085

4. Reconciliation of Comprehensive income for the year ended 31<sup>st</sup> March, 2017

Particulars	As at March 31, 2017
Profit after tax as per Indian GAAP	1714299
Adjustments as per IND AS	
For Changes in fair value of Investment	133750

Net profit as per IND AS	<b>1848049</b>
Total Comprehensive income as per IND AS	1848049

5. Effect of IND AS adoption on the statement of cash flows for the year ended 31<sup>st</sup> March, 2017

Particulars	IND AS	IGAAP	Difference
Net Cash flows from Operating activities	23,756	23,756	---
Net Cash flows from Investing activities	---	---	---
Net Cash flows from Financing activities	---	---	---
<b>Net Increase / (decrease) in cash and cash equivalents</b>	23,756	<b>23,756</b>	---
Cash and cash equivalents at the beginning of the period	110425	110425	---
<b>Cash and cash equivalents at the end of the period</b>	134181	134181	---

Explanations for the reconciliation of the Balance Sheet and Profit and Loss Statement as previously reported under IGAAP to Ind AS:

**1. Fair value of investments**

Under the previous Indian GAAP, investment in shares were classified as non current investments. Non Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earning / statement of profit & loss.

2. Figures for the Indian Previous GAAP have been reclassified/ regrouped wherever necessary to conform with Financial Statements prepared under IND AS

As per our report attached  
For **R. H. Modi & Co.,**  
Chartered Accountants  
Registration No.: 106486W

**For and on behalf of the Board**

**Director**

R H Modi  
Proprietor  
Membership No:-37643

Place : Mumbai

Date :30.05.2018

**CORPORATE COURIER AND CARGO LIMITED**  
**CIN: L70100MH1986PLC040280**  
**Regd. Office: 19, Parsi Panchayat Road, Andheri East, Mumbai – 400069, Maharashtra**

**ATTENDANCE SLIP**

I / We, being the Registered Shareholder / Proxy for the Registered Shareholder\* of the Company, hereby record my / our presence at the 32<sup>nd</sup> Annual General Meeting of the Company held on **Saturday, September 29, 2018 at 4.00 p.m.** at **19, Parsi Panchayat Road, First Floor, Andheri East Mumbai 400 069**, Maharashtra and at any adjournment(s) thereof.

Full Name & Registered Address of the Member	
Full Name of the Proxy	
Folio No. / DP Id – Client Id*	
No. of Equity Shares held	

\* Strike whichever is not applicable

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

Note:

1. Shareholder / proxy holder wishing to attend the meeting must handover the duly signed attendance slip at the entrance.
2. If it is intended to appoint a proxy, the proxy form should be completed and deposited at the Registered Office of the Company atleast 48 hours before the Meeting.

**CORPORATE COURIER AND CARGO LIMITED**

CIN: L70100MH1986PLC040280

Regd. Office: 19, Parsi Panchayat Road, Andheri East, Mumbai – 400069, Maharashtra

**PROXY FORM  
(FORM MGT-11)**

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

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

1. Name : .....E-mail Id:.....

Address: .....

Signature : .....or failing him/her

2. Name : .....E-mail Id:.....

Address: .....

Signature : .....or failing him/her

3. Name : .....E-mail Id:.....

Address: .....

Signature : .....or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on Saturday, 29<sup>th</sup> September, 2018 at 04:00 p.m. at 19, Parsi Panchayat Road, First Floor, Andheri East Mumbai 400 069 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions	For	Against
1	Adoption of Balance Sheet as at March 31, 2018, the Profit and Loss Account for the year ended on that date and the reports of Board of Directors and Auditors thereon.		
2	Appointment of Director in place of Mr. Ritesh Patel(DIN:00700189) who retires rotation as per the provisions of section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment.		
3	Appointment of Director in place of Mr. Akash Patel(DIN:06839168) who retires rotation as per the provisions of section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment.		

Signed the \_\_\_\_\_ day of \_\_\_\_\_ 2018

Folio No/DP ID/Client ID: \_\_\_\_\_

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

No. of Shares held: \_\_\_\_\_

Signature of Proxy: \_\_\_\_\_

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.
3. The proxy need not be a member of the Company and shall provide his/her identity proof such as PAN Card, Aadhar Card at the time of attending AGM.
4. In the case of Jointholders, the signature of any one holder will be sufficient, but names of all jointholders should be stated.

Re.1 Revenue Stamp
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# **Corporate Courier and Cargo Limited**

## **32<sup>nd</sup> Annual Report**

**2017-2018**

To,

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If Undelivered, Kindly return it to  
*Link Intime India Private Limited*  
*Unit: Corporate Courier and Cargo Limited*  
*C-13, Pannalal Silk Mills Compound,*  
*Lal Bahadur Shastri Rd,*  
*Bhandup West,, Mumbai,*  
*Maharashtra 400078*  
*022 2596 3838*