

**33<sup>rd</sup> ANNUAL REPORT**

**CORPORATE COURIER AND CARGO  
LIMITED**

**2018-2019**

**CIN: L70100MH1986PLC040280**

<p><b><u>Board of Directors</u></b></p> <p>Mr. Ritesh Patel Managing Director</p> <p>Mr. Akash Patel 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 (Resigned w.e.f June 15,2019)</p> <p>Mr. Harshad Patel Director (Resigned w.e.f June 14,2019)</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, 1<sup>st</sup> 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 400069**  
**CIN:L70100MH1986PLC040280**

**AGM NOTICE**

**NOTICE** IS HEREBY GIVEN THAT 33<sup>rd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CORPORATE COURIER AND CARGO LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 30, 2019 AT 11.00 A.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, 2019 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. Akash Patel (Din: 06839168), who retires from the office of director by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**3. Appointment of Mr. Ritesh Patel (Din no .: 00700189) as Managing Director:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re- enactment(s) (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other consent(s), approval(s), permission(s) as may be necessary in this regard, and as per Article 106 of the Articles of Association of the Company and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s), permission(s) as may be agreed to by Board of Directors(hereinafter referred as board , which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the members be and is hereby accorded to the appointment of Mr. Ritesh Patel (Din no. 00700189), as Managing Director of the Company, for a period of 3 (Three) years with effect from June 14, 2019, and he be paid a remuneration in accordance with Schedule V to the Act or any statutory modification(s) or re-enactment thereof. The quantum of the annual increase will be within prescribed limits of the provisions of Companies Act, 2013 and the same will be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee (NRC Committee) based upon his annual performance evaluation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Ritesh Patel, as Managing Director including the monetary value thereof, to the extent recommended by the Nomination

and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be necessary, expedient or proper to give effect to the above resolution."

**4. Re-appointment of Mr. Pratik Mehta (Din no.: 06831946) as an Independent Director:**

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

**"RESOLVED THAT** Mr. Pratik Mehta (holding Din: 06831946), who was appointed as an Independent Director of the Company by the Board of Directors with effect from 29<sup>th</sup> September, 2014, in terms of Sections 149, 152 of the Companies Act, 2013 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, appointment of Mr. Pratik Mehta (who meets the criteria for independence) as provided in Section 149(6) of the Act as an Independent, Non-executive Director of the Company, not liable to retire by rotation, be and is hereby approved for consecutive term of Five years till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024."

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

**Ritesh Patel  
Managing Director  
Din: 00700189**

**Akash Patel  
Director  
Din: 06839168**

**Place: Mumbai  
Date: September 03, 2019**

## Notes:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 of the Notice, is annexed hereto. The relevant details as required under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/reappointment at the Annual General Meeting for Item no. 3 & 4 is furnished as annexure to the Notice.

- 1. 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.
2. At the 31<sup>st</sup> AGM held on September 29, 2017 the members approved appointment of M/s R H Modi & Co., Chartered Accountants Firm (Firm Registration No. 106486W) as Statutory Auditors of the Company to hold office from the conclusion of 31<sup>st</sup> AGM till the conclusion of the 36<sup>th</sup> AGM, subject to ratification of their appointment by Members at every AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of auditors at the 33<sup>rd</sup> AGM.
3. SEBI in its press release dated December 03, 2018 had decided that securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. In view of the above and to avail the benefits of dematerialization and ease portfolio management, Members are requested to consider dematerialize shares held by them in physical form.
4. 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.
5. 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.
6. 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.
7. 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 Tuesday, the 24<sup>th</sup> day of September, 2019 to Monday, the 30<sup>th</sup> day of September, 2019. (both days inclusive).
  8. 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.
  9. 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.
  10. 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.
  11. 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.
  12. 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.
  13. 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.
  14. 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.
  15. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
  16. 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.

17. Annual Listing fees for the year 2019-20 has been paid to all stock exchange wherein shares of the Company are listed.

18. 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.

19. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. <http://www.corporate-couriers.com/>.

20. A Route Map showing directions to reach the venue of 33<sup>rd</sup> Annual General Meeting is annexed in the last page.

21. 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 23, 2019 (**Monday**) 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 23, 2019 (**Monday**).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.

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

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

23. The process and manner for remote e-voting 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. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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 [csshurutishah@gmail.com](mailto:csshurutishah@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 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 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 as below/at the bottom of the Attendance Slip for the AGM:  

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
--------------------------------------------	----------------	---------------------
  - ii. Please follow all steps from point A above, to cast vote.
- C.** Other Instructions:
- i. The remote e-voting period commences on September 27, 2019 (9:00 am IST) and ends on September 29, 2019 (5:00 pm 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 23, 2019, 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 23, 2019, 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 23, 2019.
- 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 and she has consented to act as a scrutinizer.
- 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 [www.corporate-couriers.com](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 third AGM of the Company on September 30, 2019 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

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

**Ritesh Patel  
Managing Director  
Din: 00700189**

**Akash Patel  
Director  
Din: 06839168**

**Place: Mumbai  
Date: September 03, 2019**

## **EXPLANATORY STATEMENTS**

**The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 3 & 4 of the accompanying Notice dated September 03, 2019.**

### **Item no. 3**

In compliance with the provision of Section 196,197,198,203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the appointment of Mr. Ritesh Patel as a Managing director is now being placed before the members for their approval.

The brief profile of Managing Director is as under: 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.

Further, Mr. Patel has been re-appointed as the Managing Director of the Company for a period of Three years with effect from September 30, 2016, subject to the approval of the Members of the Company at ensuing Annual General Meeting and the approval of the Central Government, if any. The Company has received from a Member the notice under Section 160 of the Act proposing the candidature of Mr. Ritesh Patel for the office of director.

Details of Mr. Ritesh Patel are provided in the "Annexure" to the Notice pursuant to the provisions of (i) 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.

The Board recommends the resolution at item No. 3 for approval by member.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in item No. 3 of the Notice except Mr. Ritesh Patel.

### **Item no. 4**

Pursuant to the provisions of Section 149 of Companies Act, 2013 (The Act), which came into effect from April 1, 2014, the Independent Directors are not liable to retire by rotation.

Mr. Pratik Mehta, Non-executive Director of the Company, whose appointment as an Independent Director of the Company w.e.f. 29<sup>th</sup> September, 2014 for a period of 5 years will expire in the ensuing Annual General Meeting of the Company. The Board recommended to re-appoint him for one more term of five years. Mr. Pratik Mehta has given a declaration to the board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the board, the director fulfills the conditions specified in the Act and rules framed thereunder for appointment as an Independent Director. The board has recommended the appointment of Mr. Pratik Mehta, as an Independent Director of the Company till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.

In compliance with the provision of Section 149 of the act, the appointment of Mr. Pratik Mehta, as an independent director is now being placed before the members for their approval.

A brief profile of Mr. Pratik Mehta nature of his expertise in specific functional areas and names of companies in which he hold Directorship and membership/chairmanship of Board Committee's as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock

Exchanges in India, is annexed hereto.

The Board recommends the resolution at item No. 4 for approval by member.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in item No. 4 of the Notice except Mr. Pratik Mehta

**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. Pratik Mehta
Director Identification Number (DIN)	00700189	06831946
Date of Birth	23/11/1981	25/07/1982
Date of First Appointment on the Board	24/01/2014	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. Pratik Mehta has over 8 years experience in marketing management and 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
The number of Meetings of the Board attended during the F.Y. 2018-19	5	5
Remuneration Proposed		N.A.
Remuneration Paid	Nil	Nil
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	The Directors Mr. Harshad Patel, Mr. Akash Patel and Mr. Ritesh Patel having father and son relationship are related to each other within the meaning of the term "relative" as per	There are no inter-se relationships between the Directors mentioned above, and Manager and other Key Managerial Personnel of the Company.

	Section 2(77) of the Act and per SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Other than these, none of the Directors are related.	
Terms and conditions of re-appointment alongwith details of remuneration sought to be paid	The re-appointment is for a term of 3(three) years commencing from June 14, 2019. Details of remuneration sought to be paid is provided in Resolution for Item no.3 of the notice.	The re-appointment is for a term of 5(five) years commencing from September 30, 2019.

## DIRECTOR'S REPORT

The Directors have pleasure to present 33<sup>rd</sup> Annual Report of your Company for the year ended on 31<sup>st</sup> March 2019.

### 1. FINANCIAL HIGHLIGHTS:

(Rs. In Lakhs)

Particulars	Year ended 31/03/2019	Year ended 31/03/2018
Gross Income	60.50	38.12
Profit Before Interest and Depreciation	46.66	27.69
Finance Charges	-	-
Net Profit	46.66	27.69
Provision for Depreciation	-	-
Net Profit Before Tax	46.66	27.69
Provision for Tax	13.61	5.6
Net Profit After Tax	33.06	22.09
Other Comprehensive Income	-	(11.39)
Total Comprehensive Income after Tax	47.30	10.70

### 2. Management Analysis and Discussions

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

During the year, your Company earned total revenues of Rs. 60.50 lakhs compared with Rs. 38.12 lacs during the previous year, reflecting a growth of 58.71% over the previous year. The profit before tax stood at Rs. 46.66 lakhs as compared to Rs. 27.69 lakhs in the previous year. The Company has made a provision of tax totaling to Rs. 13.61 lakhs and the profit after tax stood at Rs.33.06 lakhs for the current year. The Operating Profit (earnings before depreciation and interest and tax) increased from Rs. 38.12 lakhs to Rs. 60.50 lakhs.

### 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, 2019.

#### **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 not transferred any 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, however National Company Law Tribunal, Mumbai Bench on August 09, 2018 passed an order for approving the Scheme of Arrangement for the Demerger under Sections 230 to 232 of the Companies Act, 2013 between Corporate Courier and Cargo Limited ("CCCL" or the Transferor Company) and Harish Textile Engineers Private Limited (Now Harish Textile Engineers Limited) ("HTEPL" or "Transferee Company" No. 1) and Mahesh Developers Private Limited (Now Mahesh Developers Limited) ("MDL" or "Transferee Company" No. 2) their respective shareholders and creditors (The "Scheme").

- There was no change in the nature of business of the Company.

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

There are no significant and material orders passed by the Regulators or courts or tribunals impacting the going concern status and company's operations in future, however, National Company Law Tribunal, Mumbai Bench on August 09, 2018 passed an order for approving the Scheme of Arrangement for the Demerger under Sections 230 to 232 of the Companies Act, 2013 between Corporate Courier and Cargo Limited ("CCCL" or the Transferor Company) and Harish Textile Engineers Private Limited (Now Harish Textile Engineers Limited) ("HTEPL" or "Transferee Company" No. 1) and Mahesh Developers Private Limited (Now Mahesh Developers Limited) ("MDL" or "Transferee Company" No. 2) their respective shareholders and creditors (The "Scheme"). The Company announced September 5, 2018 as effective date for the said Scheme.

- There was no change in the nature of business of the Company.
- During the year under review, there were no cases filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



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

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

## **10. 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, 2019 does not contain any qualifications, reservations or adverse remarks. However the auditor has given below mentioned observation in his report:

*Material uncertainty related to going concern*

*We draw attention to note 1 to the standalone financial statement which indicates the Company's accumulated loss is Rs. 6,81,82,582 as at the end of financial year March 31, 2019 (March 31, 2018: 6,51,57,464). The standalone financial statements of the Company have been prepared on a going concern basis for the reason stated in the note no 1. Our opinion is not qualified in respect of this matter.*

*Emphasis of Matter*

*a) We draw attention to Note No 17(a) to the standalone financial statement relating to amounts written off during the year, Company has written off / written back various advances paid and creditors for expenses and other balances having value of Rs. 529341/- as the same are old and no records are available inspite of best efforts.*

*b) We draw attention to Note No 17(b) to the standalone financial statement relating to non-appointment of whole time Company Secretary and Chief Financial Officer as per Section 203 of the Companies Act, 2013. Therefore the standalone financial statement have not been authenticated by a whole time Company Secretary and Chief Financial Officer as per Section 134 of Companies Act, 2013.*

*c) We draw attention to Note no. 20 to the standalone 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 Goods & Service Tax and TDS provisions of various transactions undertaken. This non-compliance will result in tax, interest and penalties, amount not ascertained*

The Secretarial Audit report does not contain any qualification, reservation or adverse remark from Secretarial Auditor.

## **11. 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.

## **12. 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. 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.

The Board of directors appointed Mr. Ritesh Patel, Director, (Din 00700189) as Managing Director of the Company for a period of three years with effect from 14<sup>th</sup> June, 2019, subject to the approval of members at the ensuing 33<sup>rd</sup> AGM.

The Board of Directors re-appointed Mr. Pratik Mehta (Din: 06831946) as Independent, Non-Executive-Director of the Company for a period of five years, subject to the approval of members at the ensuing 33<sup>rd</sup> AGM.

All the above appointments/re-appointments by the Board of Directors are based on the recommendation of the Nomination and Remuneration Committee. The resolutions for aforementioned appointment/re-appointments and for payment of remuneration to Managing Director, together with requisite disclosures are set out in the Notice of the ensuing 33<sup>rd</sup> AGM. The Board recommends all the resolutions for your approval.

\*Note: Mr. Harshad Patel resigned from the post of Directorship w.e.f. 14.06.2019

Mr. Darshit Parikh resigned from the post of Directorship w.e.f. 15.06.2019

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company are Mr. Ritesh Patel, Managing Director and Mr. Akash Patel, Chief Financial Officer.

## **13. 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.

#### **14. 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)(Now Harish Textile Engineers Limited) and Mahesh Developers Private Limited (Transferee Company no.2)(Now Mahesh Developers Limited).

#### **15. 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-imburements 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.

## **16. 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.

## **17. 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.

## **18. BOARD AND COMMITTEE MEETINGS**

Seven Board Meetings were convened and held during the year i.e. on 30 May, 2018, 14 August, 2018, 30 August, 2018, 29 October, 2018, 14 November 2018, 14 February, 2019, 01 March, 2019.

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.

## **19. 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, 2019. 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.

## **20. 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.

## **21. 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.

## **22.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.

## **23.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
- Nomination and Remuneration Policy

## **24. RELATIONSHIP BETWEEN DIRECTORS INTER-SE**

The Directors \*Mr. Harshad Patel, Mr. Akash Patel and Mr. Ritesh Patel having father and son relationship are related to each other within the meaning of the term "relative" as per Section 2(77) of the Act and per SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Other than these, none of the Directors are related.

\*Note: Mr. Harshad Patel resigned from the post of Directorship w.e.f. 14.06.2019

## **25. SHARE CAPITAL:**

Rs 71763500 divided into 71,52,700 Equity shares of Rs. 10 each(fully paid-up) and 47,300 equity shares of Rs. 10 each, (partly paid-up -Rs. 5 each) as on 31<sup>st</sup> March, 2019 which is same as at the previous year end.

As on 31<sup>st</sup> March, 2019, none of the Directors of the Company held shares of the Company.

## **26. SHARES:**

- Buyback of Securities: The Company has not bought back any of the securities during the year under review.
- Sweat Equity: The Company has not issued any sweat equity shares during the year under review.
- 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

**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 2018-19.

### **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**

Details of Loans, Guarantees or Investment under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **37. 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.

### **38.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.

### **39.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 overseas results of the internal audit and reviews implementation on a regular basis.

#### **40.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.

#### **41.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: September 03, 2019  
Place: Mumbai**

**Ritesh Patel  
Managing Director  
Din:00700189**

**Akash Patel  
Director  
Din:06839168**

**FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31<sup>st</sup> March 2019

[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 ,400069 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, 1 <sup>st</sup> 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:-

Sr. no.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Infrastructure Business	429	100%
2	Logistics	-	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 - 2018				Shareholding at the end of the year - 2019				% 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	0.00	0	0	0	0.00	0.00
(b)	Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other (Specify)									
	Bodies Corporate	431300	0	431300	5.99	431300	0	431300	5.99	0.00
	Sub Total (A)(1)	431300	0	431300	5.99	431300	0	431300	5.99	0.00
[2]	Foreign				0.00					
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Government	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)				0.00	0	0	0	0.00	0.00
	Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	431300	0	431300	5.99	431300	0	431300	5.99	0.00
(B)	Public Shareholding				0.00					
[1]	Institutions				0.00					
(a)	Mutual Funds / UTI	0	17200	17200	0.24	0	17200	17200	0.24	0.00
(b)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Alternate Investment Funds	0	0	0	0.00	0	0	0	0	0.00
(d)	Foreign Venture Capital	0	0	0	0.00	0	0	0	0.00	0.00

	Investors									
(e)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Financial Institutions / Banks	100	0	100	0.00	100	0	100	0.00	0.00
(g)	Insurance Companies	0	0	0	0.00	00	0	0	0.00	0.00
(h)	Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other (Specify)				0.00					
	Sub Total (B)(1)	100	17200	17300	0.24	100	17200	17300	0.24	0.00
[2]	Central Government/ State Government(s)/ President of India				0.00					
	Sub Total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
[3]	Non-Institutions				0.00					
(a)	Individuals				0.00					
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	873450	1662300	2535750	35.22	1079379	1586100	2665479	37.02	1.80
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2325252	165700	2490952	34.60	2744008	165700	2909708	40.41	5.82
(b)	NBFCs registered with RBI	0	0	0	0.00	200	0	200	0.00	0.00
(c)	Employee Trusts	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)				0.00					
	Hindu Undivided Family	53152	0	53152	0.74	142886	0	142886	1.98	1.25
	Non Resident Indians (Non Repat)	1150	0	1150	0.02	1150	0	1150	0.02	0.00
	Non Resident Indians (Repat)	208587	23500	232087	3.22	337082	23500	360582	5.01	1.78
	Clearing Member	9777	0	9777	0.13	7050	0	7050	0.10	-0.04
	Market Maker	100	0	100	0.00	100	0	100	0.00	0.00
	Bodies Corporate	1250632	177800	1428432	19.83	486445	177800	664245	9.23	-10.61
	Sub Total (B)(3)	4722100	2029300	6751400	93.76	4798300	1953100	6751400	93.77	0.00
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	4722200	2046500	6768700	94.01	4798400	1970300	6768700	94.10	0.00
	Total (A)+(B)	5153500	2046500	7200000	100.01	5229700	1970300	7200000	100.00	0.00
(C)	Non Promoter - Non Public				0.00					
[1]	Custodian/DR Holder	0	0	0	0.00	0	0	0	0.00	0.00

[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0	0.00	0.00
	Total (A)+(B)+(C)	515350 0	20465 00	72000 00	100.00	522970 0	19703 00	720000 0	100.0 0	

**(ii) Shareholding of Promoters**

Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2018			Shareholding at the end of the year - 2019			% 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	431300	5.99	0.0000	431300	5.99	0.0000	0.00
	Total	431300	5.99	0.0000	431300	5.99	0.0000	0.00

**(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 – 2018		Transactions during the year		Cumulative Shareholding at the end of the year - 2019	
		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	431300	5.99			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 1.4.2018		Change in share-Holding during the year		Shareholding at the end of the year as on 31.3.2019	
		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	1200000	16.67	(745000)	(10.35)	455000	6.32
2	PRIYA PRAKASH	203587	2.83	-	-	203587	2.83
3	N ANIL KUMAR	158439	2.20	3961	0.06	162400	2.26
4	KETANKUMAR V PATEL	139010	1.93	2990	0.04	142000	1.97
5	PATEL MAYUR RAJENDRABHAI	120638	1.68	17401	0.24	138039	1.92
6	VIJAY GADHIA	134485	1.87	(8357)	(0.12)	126128	1.75
7	JAYSHREEBEN RAJENDRABHAI PATEL	91669	1.27	17252	0.24	108921	1.51
8	KUSHAL SANJAYBHAI PATEL	100000	1.39	1975	0.06	101975	1.45
9	DARSHIT PRAKASH PARIKH	100840	1.40	-	-	100840	1.40
10	NITESH MEGHRAJ JAIN	100000	1.39	-	-	100000	1.39



**(vi) Shareholding of Directors and Key Managerial Personnel: None of the Directors & Key Management Personnel held shares during the financial year 2018-2019.**

Sr. No.	Name of the shareholder	Shareholding at the beginning of the year as on 1.4.2018		Change in share-Holding during the year		Shareholding at the end of the year as on 31.3.2019	
		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.	*Mr. Harshad Patel (Director)	0	0	0	0	0	0
2.	Mr. Ritesh Patel (Managing Director)	0	0	0	0	0	0
3.	Mr. Akash Patel (Director and Chief Financial Officer)	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

Note: \*Mr. Harshad Patel resigned from the post of Directorship w.e.f. 14.06.2019

#Mr. Darshit Parikh resigned from the post of Directorship w.e.f. 15.06.2019

**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	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> i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<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 2018-2019 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 Compa nies Act	Descri ption	Penalty/Punishment/Co mpounding fees imposed	[RD / NCL T / COU RT]	made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			<b>NIL</b>		
Punishment			<b>NIL</b>		
Compounding			<b>NIL</b>		
<b>B. DIRECTORS</b>					
Penalty			<b>NIL</b>		
Punishment			<b>NIL</b>		
Compoundin g			<b>NIL</b>		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			<b>NIL</b>		
Punishment			<b>NIL</b>		
Compounding			<b>NIL</b>		

**For and on behalf of the Board of Directors  
Corporate Courier And Cargo Limited**

**Ritesh Patel  
Managing Director  
Din: 00700189**

**Akash Patel  
Director  
Din: 06839168**

**Date: September 05,  
Place: Mumbai**

## **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, 2019**

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 2019 ('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 2019 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: September 05, 2019  
Place: Mumbai



**Annexure II 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, 2019, 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, 2019, are as follows:

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2019, which were at arm's length basis.

**For and on behalf of the Board of Directors  
Corporate Courier And Cargo Limited**

**Ritesh Patel  
Managing Director  
Din:00700189**

**Akash Patel  
Director  
Din:06839168**

**Date:** September 05, 2019

**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, 2019 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.

For Corporate Courier And Cargo Limited

Akash Patel  
Director & CFO

Place: Mumbai  
Dated: September 05, 2019

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF CORPORATE COURIER AND CARGO LIMITED**

**Report on Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of **CORPORATE COURIER AND CARGO LIMITED** (hereinafter referred to as “the Company”), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the ‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis of Opinion**

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

**Material uncertainty related to going concern**

We draw attention to note 1 to the standalone financial statement which indicates the Company’s accumulated loss is Rs. 6,81,82,582 as at the end of financial year March 31, 2019 (March 31, 2018: 6,51,57,464). The standalone financial statements of the Company have been prepared on a going concern basis for the reason stated in the note no 1.

Our opinion is not qualified in respect of this matter.

**Emphasis of Matter**

- a) We draw attention to Note No 17(a) to the standalone financial statement relating to amounts written off during the year, Company has written off / written back various advances paid and creditors for expenses and other balances having value of Rs. 529341/-as the same are old and no records are available inspite of best efforts.

b) We draw attention to Note No 17(b) to the standalone financial statement relating to non appointment of whole time Company Secretary and Chief Financial Officer as per Section 203 of the Companies Act, 2013. Therefore the standalone financial statement have not been authenticated by a whole time Company Secretary and Chief Financial Officer as per Section  
134 of Companies Act, 2013.

c) We draw attention to Note no. 20 to the standalone 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 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 this matter.

### **Key Audit Matters**

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

Except for the matters describe in the Material uncertainty related to going concern and Emphasis of matters, we have determined that there are no key audit matters to communicate in our report with respect to standalone Financial Statement.

### **Information Other than the standalone Financial Statements and Auditor's Report Thereon**

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Director's report and Management Discussion & Analysis (MD&A) report, but does not include the standalone financial statements and our auditor's report thereon. The Director's report and MD&A report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

The Company's management and Board of Directors are responsible for the matters stated in sub-section (5) of Section 134 of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under sub-section (3)(i) of section 143 of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements of in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the financial year ended March 31, 2019 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by sub-section (3) of Section 143 of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
  - (f) The going concern matter described in under material uncertainty related to going concern paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
  - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have pending litigations on its financial position in its standalone 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 amounts 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: 30/05/2019**

**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 logistic services, infrastructure services, 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 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.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

**Place : Mumbai  
Date : 30/05/2019**

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

## **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 2019 in conjunction with our audit of the standalone 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 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 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 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 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place : Mumbai  
Date : 30/05/2019**

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

**CORPORATE COURIERS AND CARGO LIMITED**  
**Balance Sheet as at 31st March, 2019**

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<b>I. ASSETS :</b>			
<b>1 Non current assets</b>			
Financial Assets			
Current Tax Assets (Net)			
<b>Total non-current assets</b>		-	-
<b>2 Current assets</b>			
Financial assets			
Trade receivables	4	3,555,210	5,830,311
Cash and cash equivalents	5	201,663	87,539
Other current assets	6	2,343,345	2,278,210
<b>Total current assets</b>		<b>6,100,218</b>	<b>8,196,060</b>
<b>TOTAL ASSETS</b>		<b>6,100,218</b>	<b>8,196,060</b>
<b>II. EQUITY AND LIABILITIES :</b>			
<b>Equity</b>			
Equity Share capital	7	71,763,500	71,763,500
Other equity	8	(68,182,582)	(65,157,464)
<b>Total equity</b>		<b>3,580,918</b>	<b>6,606,036</b>
<b>1 Non current liabilities</b>			
Financial liabilities			
Other financial liabilities		-	-
<b>Total Non-current liabilities</b>		-	-
<b>2 Current liabilities</b>			
Financial liabilities			
Borrowings	9	34,500	709,500
Trade payables	10		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		88,500	320,524
Provisions	11	2,396,300	560,000
Other current liabilities		-	-
<b>Total current liabilities</b>		<b>2,519,300</b>	<b>1,590,024</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,100,218</b>	<b>8,196,060</b>

See accompanying notes to standalone financial statements

1 to 23

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As per our report of even date.

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

FOR CORPORATE COURIERS AND CARGO LT.

R H MODI  
 PROPRIETOR  
 MEMBERSHIP NO 37643  
 PLACE : MUMBAI  
 DATE : 30/05/2019

DIRECTOR                      DIRECTOR

PLACE : MUMBAI  
 DATE : 30/05/2019

CORPORATE COURIERS AND CARGO LIMITED  
Statement of Profit and Loss for the year ended 31st March, 2019

(Amount in ₹)

Particulars	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I. Revenue from operations	12	6,050,000	3,812,000
II. Other income		-	-
<b>III. TOTAL REVENUE (I+II)</b>		<b>6,050,000</b>	<b>3,812,000</b>
<b>IV. EXPENSES :</b>			
Employee benefit expense		-	-
Contract expenses		-	-
Other expenses	13	1,383,807	1,043,208
<b>TOTAL EXPENSES (IV)</b>		<b>1,383,807</b>	<b>1,043,208</b>
<b>V. Profit / (Loss) before tax (III-IV)</b>		<b>4,666,193</b>	<b>2,768,792</b>
VI. Tax expense		1,360,500	560,000
<b>VII. Profit / (Loss) after tax from the continuing operations (V-VI)</b>		<b>3,305,693</b>	<b>2,208,792</b>
<b>VIII. Profit for the year from the discontinuing operations</b>		<b>1,925,000</b>	<b>-</b>
IX. Tax expenses on profit from the discontinuing operations		500,500	-
<b>VIII. Other comprehensive income</b>			
<b>A</b> (i) Items that will not be reclassified to profit or loss equity instruments through other comprehensive income		-	(1,138,720)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>B</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>4,730,193</b>	<b>1,070,072</b>
<b>VII. Earnings per equity share:</b> [Fave Value per share: ₹10/- (Previous year: ₹10/-)] - Basic & diluted	14	0.46	0.32

See accompanying notes to standalone financial statements 1 to 23

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 : 30/05/2019

FOR CORPORATE COURIERS AND CARGO LTD

DIRECTOR                      DIRECTOR  
PLACE : MUMBAI  
DATE : 30/05/2019

	Year ended March 31, 2019		Year ended March 31, 2018	
	Rupees	Rupees	Rupees	Rupees
<b>A. Cash flow from operating activities</b>				
Net Loss before tax		6,591,193		2,208,792
Adjustments for:				
Profit form Discontinued Operation		(1,925,000)		-
Finance costs		-		-
<b>Operating profit before working capital changes form continuing operations</b>		<b>4,666,193</b>		<b>2,208,792</b>
<b>Operating profit before working capital changes from discontinued Operation</b>		<b>1,925,000</b>		<b>-</b>
Changes in working capital:				
Increase / (Decrease) in trade payables	(232,024)		320,524	
Increase / (Decrease) in short-term provisions	1,836,300		560,000	
Increase / (Decrease) in other Financial liabilities	-		(18,888,384)	
(Increase) / Decrease in trade receivables	2,275,101		(918,864)	
(Increase) / Decrease in inventories	-		-	
(Increase) / Decrease in short-term loans and advances	-		-	
(Increase) / Decrease in long-term loans and advances	-		-	
(Increase) / Decrease in other current assets	(65,135)	3,814,242	(1,438,210)	(20,364,934)
<b>Operating profit after working capital changes</b>		<b>10,405,435</b>		<b>(18,156,142)</b>
Direct taxes paid (net of refund)		(1,861,000)		
<b>Net cash from operating activities (A)</b>		<b>8,544,435</b>		<b>(18,156,142)</b>
<b>B. Cash flow from investing activities</b>				
Sale of tangible assets		-		-
Sale of current investments		-		-
Sale / (Purchase) of Investments		-		-
Impact of Demerger Activity		(7,755,311)		
Interest received		-		-
<b>Net cash used in investing activities (B)</b>		<b>(7,755,311)</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		(675,000)		709,500
<b>Net cash from financing activities (C)</b>		<b>(675,000)</b>		<b>18,109,500</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>		<b>114,124</b>		<b>(46,642)</b>
Cash and cash equivalents at the beginning of the year		87,539		134,181
Cash and cash equivalents at the end of the year		201,663		87,539
<b>Net increase/ (decrease) in cash and cash equivalents</b>		<b>114,124</b>		<b>(46,642)</b>
Cash and cash equivalents comprise of:				
Cash on Hand		200,158		40,156
Bank Balances:				
In Current Accounts		1,505		94,025
<b>Cash and cash equivalents at the end of the year</b>		<b>201,663</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 23

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 :30/05/2019

DIRECTOR DIRECTOR  
PLACE : MUMBAI  
DATE :30/05/2019

## 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, 2019		As at 31st March, 2018	
	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
<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
2. Equity shares of ₹10/- each, Rs. 5 paid up	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	1,200,000	12,000,000
<b>Total</b>	<b>7,200,000</b>	<b>71,763,500</b>	<b>7,200,000</b>	<b>71,763,500</b>

## b. Other equity

Particulars	Share premium reserve	General Reserve	Retained earnings	Items of other Comprehensive Income	Total
<b>Balance as at 1st April, 2017</b>	71,290,500	1,608,831	(145,564,367)	1,037,500	<b>(71,627,536)</b>
Addition on account of Issue of Share Capital	5,400,000				
Profit for the year			2,208,792		2,208,792
Other comprehensive income for the year, net of taxes			(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>
Addition on account of Issue of Share Capital	-				-
Profit for the year			4,730,193		4,730,193
Demerger Adjustments			(7,755,311)		(7,755,311)
Other comprehensive income for the year, net of taxes			-	-	-
<b>Balance as at 31st March 2019</b>	<b>76,690,500</b>	<b>1,608,831</b>	<b>(146,481,913)</b>	<b>-</b>	<b>(68,182,582)</b>

**CORPORATE COURIERS AND CARGO LIMITED**

**Notes forming part of Financial Statements**

**Note 7**

**Equity Share Capital**

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	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
<b>Issued, subscribed and paid up</b>				
1. Equity shares of ₹10/- each, fully paid up	7,152,700	71,527,000	5,952,700	59,527,000
2. Equity shares of ₹10/- each, Rs. 5 paid up	47,300	236,500	47,300	236,500
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>7,200,000</b>	<b>71,763,500</b>

**Note 7.1**

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

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
<b>(1) Equity shares</b>				
Shares outstanding at the beginning of the year	7,200,000	71,763,500	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>7,200,000</b>	<b>71,763,500</b>

**Note 7.2**

**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 7.3**

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

Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	% of holding	No. of Shares held	% of holding
<b>(1) Equity Shares</b>				
Renaud Infracons LLP	431,300	5.99%	431,300	5.99%
Hem Exim	1,200,000	16.67%	1,200,000	16.67%



**CORPORATE COURIERS AND CARGO LIMITED**

**Notes forming part of Financial Statements**

**Note 4**

**Trade receivables**

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Unsecured, considered good</b>	3,555,210	5,830,311
<b>Less: Allowances for doubtful debts</b>	-	-
The average credit period was 30 days to 60 days. No interest was charged on the trade receivables.		
<b>Total</b>	<b>3,555,210</b>	<b>5,830,311</b>
<b>Past due more than 90 days (*)</b>	-	-
(*) Management has provided allowance for doubtful debts for debts that are past due and doubtful of recovery. The management has not made any allowance on other receivables as they are of the view that all the receivables are recoverable.		

**Note 5**

**Cash and cash equivalents**

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Cash and cash equivalents :</b>		
Balance with bank in current account	1,505	7,384
Cash on hand	200,158	80,155
<b>Total</b>	<b>201,663</b>	<b>87,539</b>

**Note 6**

**Other current assets**

Particulars	As at 31st March, 2019	As at 31st March, 2018
Advances recoverable in cash or in kind	2,343,345	2,278,210
<b>Total</b>	<b>2,343,345</b>	<b>2,278,210</b>

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

**Note 8**  
**Other equity**

**b. Other equity**

Particulars	As at 31st March, 2019	As at 31st March, 2018
General Reserves	1,608,831	1,608,831
Retained earnings	(138,726,602)	(143,355,575)
Other comprehensive income		
Equity instruments through other comprehensive income	-	(101,220)
Demerger Adjustments	(7,755,311)	-
Other Reserves:		
Share premium Reserves	76,690,500	76,690,500
<b>Total</b>	<b>(68,182,582)</b>	<b>(65,157,464)</b>

**Note 9**  
**Borrowings**

Particulars	As at 31st March, 2019	As at 31st March, 2018
Unsecured (at amortised cost)		
Loans	34,500.00	709,500.00
	34,500.00	709,500.00

**Terms to be mentioned**

Loan is interest free and taken from Directors of the Company.

**Note 10**  
**Trade paybles**

Particulars	As at 31st March, 2019	As at 31st March, 2018
Other than acceptances		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	88,500.00	320,524.00
	88,500.00	320,524.00

**Note 11**  
**Provisions**

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for taxation (net of advances)	2,396,300	560,000
<b>Total</b>	<b>2,396,300</b>	<b>560,000</b>

**Note 12**  
**Revenue from operations**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Contractual receipts		-
Income from services rendered	6,050,000	3,812,000
<b>Total</b>	<b>6,050,000</b>	<b>3,812,000</b>
- at point in time		

**Note 13**  
**Other expenses**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Bank Charges	2,019	2,473
Legal, Professional and Secretarial Expenses	147,500	478,350
Sales Promotion & Advertisement	-	12,607
Audit fees	102,000	75,000
Listing Fees	295,000	131,491
Registration Charges	83,576	155,426
Courier Charges	48,967	49,169
Depository Charges	50,150	54,750
Balance Written Off	529,341	83,942
Miscellaneous expenses	125,254	-
<b>Total</b>	<b>1,383,807</b>	<b>1,043,208</b>

**Note 14**  
**Earning Per Share**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Net Profit / (Loss) after tax as per Statement of Profit & Loss	3,305,693	2,208,792
Weighted average no of Equity Shares (In Nos.)	7,176,350.00	6,929,775
Basic & Diluted Earning per share	0.46	0.32
Face value per share	10	10

**CORPORATE COURIERS AND CARGO LIMITED**

**GROUPING TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019**

	<b>Total</b>
<b>Sales Account</b>	
Logistics	3,015,000
Infrastructure	3,035,000
	<u>6,050,000.00</u>
	<u><u>6,050,000.00</u></u>
<b>Legal,Professional And Consulting Fees</b>	
Professional Fees	147,500.00
	<u>147,500.00</u>
	<u><u>147,500.00</u></u>

**CORPORATE COURIERS AND CARGO LIMITED**  
**GROUPINGS TO BALANCE SHEET AS AT MARCH 31, 2019**

Mar-19

**Short Term Borrowings**

Ritesh Patel	8500
Akash Patel	26000
	<u>34,500</u>

**Trade Payables**

**Sundry Creditors**

**Creditors For Expenses**

R H Modi & Co	88500
	<u>88,500</u>
	<u>88,500</u>

**Other Current Liabilities**

Salary Payable

**Trade Receivable**

ACQUA GLOBAL.	520210
SDHANA INFRASTRUCTURE	1785000
SHAMIK ENTERPRISES	1250000
	<u>3,555,210</u>

**Cash In Hand**

Cash	200,158
	<u>200,158</u>

**Bank Accounts**

Syndicate Bank - 3693	1,505
	<u>1,505</u>

**Advance to Others**

MAHESH DEVELOPERS LTD	1,035,000
HARISH TEXTILE ENGINEERS LTD	950,000
RA ent	358,345
	<u>2,343,345</u>

**Current tax Assets**

TDS	24700
Provision of Tax	-2421000
	<u>(2,396,300)</u>

DEMERGER ACCOUNT	7755311
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**CORPORATE COURIERS AND CARGO LIMITED**  
**GROUPINGS TO BALANCE SHEET AS AT MARCH 31, 2019**

**Short Term Borrowings**

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

**Trade Payables**

**Sundry Creditors**

**Creditors For Expenses**

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

**Other Current Liabilities**

Salary Payable	-
	<u>-</u>

**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
	<u>5,830,311</u>

**Cash In Hand**

Cash	80,155
	<u>80,155</u>

**Bank Accounts**

Syndicate Bank - 3693	7,384
	<u>7,384</u>

**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
	<u>2,278,210</u>

**CORPORATE COURIERS AND CARGO LIMITED**

**GROUPING TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019**

	<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>
<b>Legal,Professional And Consulting Fees</b>	
Professional Fees	478,350.00
	<u>478,350.00</u>
<b>Bank Charges</b>	
	2,473.00
	<u>2,473.00</u>

**CORPORATE COURIERS AND CARGO LIMITED**  
**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH**  
**31, 2019**

**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.

The Company accumulated loss of 6,81,82,582 (2018: 6,51,57,464) as at the end of financial year March 31, 2019. The financial statements have been prepared on a going concern basis on the basis of exploring available business opportunities and continued availability of financial support from directors. In the event that there is no further developments in future business or continued financial support, the going concern basis would be invalid and provision would have to be made for any loss on realisation on of the Company's assets and further costs, which might arise. The directors are satisfied that the Company has sufficient opportunity and financial support from directors will be available as and when required.

**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 30<sup>th</sup> May, 2019.

**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.

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of



Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of IND AS 7 “Statement of Cash Flows”.

The Company has prepared these Financial Statements, which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Statements of Cash Flows and the Statement of Changes in Equity for the year ended March 31, 2019, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as “Financial Statements” or “Financial Statements”).

The Financial Statements have been prepared on the historical cost basis except for certain financial instruments and certain employee benefit assets are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of IND AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realizable value in IND AS 2 or value in use in IND AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized within the fair value hierarchy into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest decimal when otherwise stated.

*Adoption of new and amended standards and interpretations*

IND AS 115 supersedes IND AS 11 Construction Contracts, IND AS 18 Revenue and related interpretations and it applies, with limited exceptions, to all revenue arising from contracts with customers. IND AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflect the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer

IND AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Company adopted IND AS 115 using the modified retrospective method of adoption with the date of initial application of 1 April 2018. Under this method, the standard can be applied either to all contracts at the date of initial application or only to contracts that are not completed at this date. The Company elected to apply the standard to all contracts as at 1 April 2018 and there is no material effect or adjustments that arises from the adoption of IND AS 115. Consequently, no comparative for the 2018 financial year have been impacted or restated.

**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. 2.3 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the amount is received. Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms and excluding taxes collected on behalf of government.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

The amount of revenue recognised is based on the transaction price, which comprises the contractual price and adjusted for expected returns.

Revenue is measured at the fair value of the consideration received or receivable. Revenue is presented net of value added tax, rebates, discounts and sales returns.

#### **Other Income**

Other Income represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

### **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

### **Financial Assets**

#### **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.

#### **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.

The Company makes judgmental assessment for financial asset in default when contractual payments are past due.

The Company uses a provision matrix to calculate Expected Credit Losses (ECLs) for trade and other receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

The Company considers a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**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

#### **a. 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.

#### **b. 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.

#### **c. 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.

**d. 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.

**e. 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

15. Cash on hand as at March 31, 2019, was physically verified by the Management and a certificate in respect of such verification has been duly furnished to the Auditors.

16. **Note on Scheme on Arrangement & Amalgamation :** Pursuant to scheme of demerger entered into between the company and Harish Textile Engineers Ltd and Mahesh Developers Ltd duly approved by the Hon. National Company Law Tribunal, Mumbai on 20th March, 2018, the Net book value of assets of Engineering services undertaking aggregating Rs. 36,27,000 has been transferred to Harish Textile Engineers Ltd and the Net book value of assets of Real Estate Business undertaking aggregating Rs. 41,28,311 has been transferred to Mahesh Developers Ltd. in consideration for the said demerger a shareholder holding 100 shares of the Company will be allotted 13 shares of Harish Textile Engineers Ltd and 16 shares of Mahesh Developers Ltd while retaining the 100 shares of the Company. the net debit balance in the demerger account of Rs. 77,55,311 is clubbed with Reserves and Surplus / other equity.

17. During the year relating to amounts written off during the year, Company has written off / written back various advances paid and creditors for expenses and other balances having value of Rs. 52,93,411/- as the same are very old and no records are available in spite of best efforts. Necessary compliance have been made in IND AS also

b) 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.

18. Segment Reporting:

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

Real Estate  
Engineering Services  
Logistic Business  
Infrastructure 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, 2019 and 31<sup>st</sup> March, 2019

<b>Particulars</b>	<b>31<sup>st</sup> March 2019</b>	<b>31<sup>st</sup> March 2018</b>
<b>Segment revenue-</b>		
Real Estate	---	2085000
Engineering services	---	1727000
Logistic Services	3015000	
Infrastructure Services	3035000	
Less : Intersegment revenue	---	---
<b>Net revenue from operations</b>	<b>6050000</b>	<b>3812000</b>
<b>Segment profit/(loss) before tax, interest and depreciation</b>		
Real Estate	---	2085000
Engineering services	---	1727000
Logistic Services	3015000	
Infrastructure Services	3035000	
<b>Total segment profits</b>	<b>6050000</b>	<b>3812000</b>
Add : Other income (not allocable)	---	---
Less : Interest (not allocable)	---	---
Less : Other expenses (not allocable)	1383807	1043208
Less : Depreciation (not allocable)	---	---
<b>Total profit/(loss) before tax</b>	<b>4666193</b>	<b>2768792</b>
<b>Net revenue from discontinued operations</b>	<b>1925000</b>	<b>---</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.

iii. In accordance with provisions of IND AS 108-operating Segments the company had four Reportable Segments in the year. The Real Estate Services Business and the Engineering Services Business were demerged with Mahesh Developers Ltd and Harish Textile Engineering Ltd in terms of Scheme of Demerger duly approved by Hon. National Company Law Tribunal, Mumbai

19. Related Party Disclosures:

1. 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 Purshottam Patel Director  
 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, 2019	31 <sup>st</sup> March, 2018
Loan received from Ritesh Patel	200000	308500
Loan received from Akash Patel	37000	289000
Loan received from Renaud Infracons LLP	---	72000
Loan Repaid to Ritesh Patel	500000	---
Loan Repaid to Akash Patel	300000	---
Professional fees paid to Divya Trivedi	---	90000
Professional fees paid to Aryaman Financial Services Ltd	---	300000
Receivables from Aryaman Financial Services Ltd	---	45000
Payable to Ritesh Patel	8500	308500
Payable to Akash Patel	26000	289000
Payable to Renaud Infracons LLP	---	72000

20. As reported in previous year, during the year also, the Company has not complied with the statutory requirements of complying with Goods & Service Tax and TDS provisions of various transactions undertaken. This non compliance will result in tax, interest and penalties.
21. Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act

## 22. 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 aims 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 of 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

<b>Trade Receivables (unsecured)</b>	<b>As at 31<sup>st</sup> March, 2019</b>	<b>As at 31<sup>st</sup> March, 2018</b>
Over Six Months	2,35,000	42,05,311
Less than Six Months	33,20,210	16,25,000
<b>Total</b>	<b>35,55,210</b>	<b>58,30,311</b>

#### 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 2019

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	88500	---	---
Borrowings	34500	---	---
Other non current financial liabilities	---	---	---
Total	10,30,024	---	---

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	---	---

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, 2019</b>	<b>As at 31<sup>st</sup> March, 2018</b>
Gross debt (inclusive of long term and short term borrowings)	34500	709500
Less : Cash and bank balances	(201663)	(87539)
<b>Net debts</b>	---	621961
Total equity	3580918	6606036
<b>Total capital</b>	3413755	7227997
<b>Gearing ratio</b>	---	8.60%

23. Previous year's figures have been regrouped and reclassified wherever necessary to be in conformity with the figures of the current year. Figures in bracket are in respect of previous year.

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

Dated : 30/05/2019



**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 33<sup>rd</sup> Annual General Meeting of the Company held on **Monday, September 30, 2019 at 11.00 a.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 33<sup>rd</sup> Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September, 2019 at 11:00 a.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
<b>Ordinary Business:</b>			
1	Adoption of Balance Sheet as at March 31, 2019, 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. Akash Patel(DIN: 06839168) who retires by rotation as per the provisions of section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment.		
<b>Special Business:</b>			
3	To appoint Mr. Ritesh Patel (Din no .: 00700189) as Managing Director		
4	To re-appoint Mr. Pratik Mehta (Din no.: 06831946) as an Independent Director		

Signed the \_\_\_\_\_ day of \_\_\_\_\_ 2019

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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Search this area

Vodafone Mini Store  
वॉडाफोन  
मिनी स्टोर

Sai Baba Temple  
(Bairagi Samaj)

Pacific Harish  
Industries Ltd

Airtel Store  
एअरटेल स्टोर

DirectiPlex  
डिरेक्टिप्लेक्स

DCB Bank

Sana Residency

Village Rd

Canara Bank -  
SSB Branch

Allahabad Bank  
अलाहाबाद बँक

Ram Mandir  
राम मंदिर

BMC Market

Shri Chinai College of  
Commerce & Economics  
श्री चिनाई  
वाणिज्य आणि...

New NagarDas Rd

Siesta Andheri

Andheri RS  
Sub Post Office  
अंधेरी सब  
पोस्ट ऑफिस

J. K. Shah Classes  
जे. के. शाह  
क्लासेस

Central Bank of India  
सेंट्रल बँक  
ऑफ इंडिया

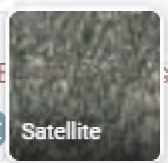
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Andheri  
अंधेरी  
मेट्रो स्टेशन

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Andheri  
अंधेरी



Andheri Court  
अंधेरी न्यायालय

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