

MAHAAN IMPEX LIMITED

CIN: L67120WB1982PLC035341

35TH ANNUAL GENERAL MEETING

ANNUAL REPORT-2017-18

REGISTERED OFFICE

ADDRESS

**25, Strand Road, Marshall House,
Room No: 772,
P.S Hare Street Kolkata
WB 700001 IN**

CORPORATE OFFICE

ADDRESS

**Bsafal House B/h Mirch Masala
Restaurant off SG Highway
Ahmedabad- 380059**

BOARD OF DIRECTORS

MR. RAJESHKUMAR BALWANTBHAI BRAHMBHATT Managing Director
(DIN: 00055260)

MRS. NILAJITENDRAKUMARGOHEL
(DIN: 03435616)

Director

MR. HIMANSHUMADANMOHAN PATEL
(DIN: 00200501)

Director

MR. RUPESHBHAIBALWANTBHAI BRAHMBHATT
(DIN: 00329835)

Additional Director

AUDITORS

M/S VISHVES A. SHAH & CO.

**Chartered Accountants
316, Abhishek Plaza,
B/h. Navgujarat
College, Income Tax,
Ahmedabad-380014**

REGISTRAR & TRANSFER AGENT

**M/S SKYLINE FINANCIAL SERVICES
PRIVATE LIMITED**

**D-153 A, 1st Floor,
Okhla Area, Phase-1,
New Delhi - 110020
Tel.:- 011-40450193
admin@skylinerta.com**

E-mail

EMAIL ID AND WEBSITE

**Investors
Website
Email id**

**investors@mahaanimpex.com
www.mahaanimpex.com
mahaanimpex@gmail.com**

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of **MAHAAN IMPEX LIMITED** will be held on **Thursday, 27th Day of September, 2018** at 11.00 am at the registered office of the Company situated at 2 N.C Dutta Sarani Sagar Estate, Ground Floor, Unit No : 3, P.S. Hare Street, Kolkata, WB-700001 to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended on 31st March 2018, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Rajeshkumar Balwantbhai Brahmbhatt (Din: 00055260), who retires by rotation, and being eligible offers himself for re-appointment.
3. **APPOINTMENT OF STATUTORY AUDITORS:**

To consider and if thought fit, to pass , with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force, M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 125356W), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S Kansal and Associates, Chartered Accountants, Ahmedabad.

RESOLVED FURTHER THAT M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 125356W) shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing General Meeting on such remuneration as may be fixed by the Board of Directors/Audit Committee in consultation with them.”

SPECIAL BUSINESS:-

4. **Appointment of Mr. Rajeshkumar Balwantbhai Brahmbhatt (DIN: 00055260) as a Managing Director of the Company:**

To consider and if thought fit to pass with or without modifications the following resolutions as Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of the Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to the appointment of Mr. Rajeshkumar Balwantbhai Brahmbhatt (DIN: 00055260) as the Managing Director of the Company for a period of three years with effect from 01st June, 2018 upon such terms and conditions set out in explanatory statement annexed, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Brahmbhatt.

5. **Appointment of Mr. Rupeshbhai Balwantbhai Brahmbhatt (DIN:00329835) as Director :**

To consider and if thought fit to pass with or without modifications the following resolutions as Ordinary resolution:

"RESOLVED that in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), the Company hereby approves the appointment and terms of remuneration of Mr. Rupeshbhai B. Brahmabhatt as an Executive Director of the Company for the period from June 1, 2018 to May 31, 2021, upon the terms and conditions set out in the Explanatory Statement annexed to the notice convening this meeting.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

6. Appointment of Mr. Himanshu Madanmohan Patel (DIN: 00200501) as an Independent director :

To consider and if thought fit to pass with or without modifications the following resolutions as Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Himanshu Madanmohan Patel (DIN: 00200501) who was appointed as an Additional (Independent) Director of the Company by the Board of and who holds office up to the date of this Annual General meeting), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired by Rotation."

**Place: Ahmedabad
Date: 01.09.2018**

**On behalf of Board of Directors of
For Mahaan Impex Limited**

**Sd/-
Sunil Jain
Managing Director
DIN: 07129929**

NOTES:-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 21st September, 2018 to Thursday, 27th September, 2018 (both days inclusive).
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. 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 relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the Registrar and Share Transfer Agent or the Company:

**Skyline Financial Services Private Limited,
D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110 020
Tel. : 011-26812682, 40450193**

The Notice of the AGM along with the Annual Report 2017-18 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.

11. PROCESS FOR MEMBERS OPTING FOR E-VOTING

- i. In compliance with the provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2014, and as amended from time to time and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Company as on the cut –off date i.e Thursday, 20th September, 2018 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. The remote e- voting will commence on **Monday, 24th September, 2018 at 9.00 am** and will ends on **Wednesday, 26th September, 2018 at 5.00 pm**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date 20th September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- v. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the company as on the Cut-off date i.e **20th September, 2018**.
- vii. The Company has appointed **M/s. Ajit Santoki & Associates**, Practicing Company Secretary (Membership No. 4189 and COP No.2539) to act as the Scrutinizer for conducting the remote e-voting process and voting at poll in a fair and transparent manner.
- viii. The Procedure and instructions for remote e-voting are as follows:
 - (i) The Shareholders should log on to the e-voting website [www. evotingindia.com](http://www.evotingindia.com)
 - (ii) Click on Shareholders.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.-
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

	FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository

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	Participant are requested to use the sequence number which is printed on address slip (affixed on a Annual Report).
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on EVSN of the Company.

(xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also use Mobile app – “m – Voting” for e-voting. m – Voting app is available on Apple, Android and Windows based mobile. Shareholders may login to m-voting using their e-voting credentials to vote for the company resolution(s)

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (X). In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (XI). Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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

Item no. 4

Mr. Rajeshkumar Balwantbhai Brahmbhatt was appointed as a Managing Director of the Company with effect from 1st June 2018 by the Board of Directors under Section 196 of the Act.

The principal terms and conditions of Mr. Rajeshkumar Balwantbhai Brahmbhatt's appointment as Managing Director are as follows:

1. Effective Date: 1st June, 2018
2. Tenure: 3 Years (Subject to approval of members in the ensuing Annual General Meeting)
3. Nature of duties:
 - a) The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a Company.
 - b) The Executive Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.
 - c) The Executive Director undertakes to employ the best of the skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
4. The Executive Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
5. The terms and conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
6. In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

7. If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Brahmhatt will cease to be the Executive Director, and also cease to be a Director. If at any time, the Executive Director ceases to be Director of the Company for any reason whatsoever, he shall cease to be the Executive Director, and this Agreement shall forthwith terminate. If at any time, the Executive Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Executive Director of the Company.

Item no. 5

Mr. Rupeshbhai Balwantbhai Brahmhatt, aged 48 years, is an Executive Director of the Company. He holds degree in Bachelor of Engineering. He leads bSafal's engineering team and legal affairs since 20 years

A. Tenure of Appointment:

The appointment is for a period of 3 (Three) years with effect from June 1, 2018 to May 31, 2021

B. Nature of Duties:

The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board and exercise such powers as may be assigned to him, subject to the Superintendence, Control and Directions of the Board in connection with and in the best interests of the Business of the Company.

In compliance with the applicable provisions of the Companies Act, 2013, read with Schedule V of the Act, the terms and conditions of the appointment of Mr. Rupeshbhai Balwantbhai Brahmhatt as specified above, are now placed before the members for their approval.

Other than Mr. Rupeshbhai Balwantbhai Brahmhatt, none of the Directors, Key Managerial Personnel (KMP) or relatives of directors and KMP, are concerned or interested in the Resolution at Item No. 5 of the Notice. The Board commends the Special Business set out at Item No. 5 of the Notice for approval by the shareholders.

Item No. 6

Mr. Himanshu Madanmohan Patel (DIN: 00200501) was appointed as an Additional Independent Director of the Company with effect from June 1, 2018 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Himanshu Madanmohan Patel holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Himanshu Madanmohan Patel has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Himanshu Madanmohan Patel aged 45 years has a experience of marketing of Real-estate of 10 Years. Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for appointment of Mr. Himanshu Madanmohan Patel as a Director.

A statement containing his profile is given as per Annexure 1.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the Resolution of the Notice for approval of the members by a Special

Resolution

Place: Ahmedabad
Date: 01.09.2018

On behalf of Board of Directors of
For Mahaan Impex Limited

Sd/-
Sunil Jain
Managing Director
DIN: 07129929

Annexure 1

Details of Directors seeking Appointment / Re-appointment

NAME	MR. RAJESHKUMAR B. BRAHMBHATT	MR. HIMANSHU MADANMOHAN PATEL	MR. RUPESHBHAI BALWANTBHA I BRAHMBHATT
Director Identification Number (DIN)	00055260	00200501	00329835
Date of Birth	21/10/1969	09/05/1973	15/03/1971
Nationality	Indian	Indian	Indian
Date of Appointment on Board	01.06.2018	01.06.2018	01.06.2018
Qualifications	BE Civil	BE & MBA	B Com
Shareholding in the Company	NIL	NIL	NIL
Brief Profile	He has vast experience in Real-estate market of more than 20 years.	He has an experience of marketing of Real-estate of 10 Years.	He leads bSafal's engineering team and legal affairs since 20 years
Directorship held in Public Limited Company	NIL	NIL	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL	NIL	NIL

ROUTE MAP TO AGM VENUE



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. The Proxy need not be a member of the Company.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

** This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

DIRECTORS REPORT

To
The Members,
MAHAAN IMPEX LIMITED

The Board of Directors hereby submits the 35th Annual Report of business and operation of the Company **MAHAAN IMPEX LIMITED**, along with audited financial statement for year ended March 31, 2018.

RESULT OF OUR OPERATION:-

Particulars	Current Year 31.03.2018	Previous Year 31.03.2017
Revenue from Operations	1,29,36,717	1,74,65,593
Other Income	11,60,739	13,89,358
Total Revenue	1,40,97,456	1,88,54,951
Total Expenditure (including Change in Inventories)	1,38,47,095	1,85,94,985
Profit Before Tax	2,50,361	2,59,966
Less: Tax expense/ Deferred tax liability	-	80,328
Profit after Tax	2,50,361	1,79,638
Earnings Per Share	0.11	0.08

OPERATIONS OVERVIEW

For the year ended 31st March, 2018, your Company has reported total revenue and net profit after taxation of Rs. **1,40,97,456/-** and Rs. **2,50,361/-** respectively as compared to last year's total revenue and net profit Rs. **1,88,54,951/-** and Rs. **1,79,638/-** respectively. Net profit increased marginally due to decrease in expenditure of the Company.

DIVIDEND:-

Your Directors do not recommend any dividend on equity share for the period ended 31st March, 2018 considering the current position of the Company.

CHANGE IN THE NATURE OF BUSINESS:-

There are no changes in the nature of business during the year.

TRANSFER TO RESERVES:-

The Company has not transferred any amount to reserves.

SHARE CAPITAL:-

During the year Authorized Capital of the Company was 22,500,000/- and paid up capital of the Company was Rs. 2,24,50,000. During the year under review the Company has not issued shares with differential voting rights and sweat equity shares.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

Appointment of Directors

Mr. Rajeshkumar Balwantbhai Brahmbhatt has been appointed as Managing Director by the Board of Directors of the Company effective from 1st June, 2018. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

Mr. Rupeshbhai Balwantbhai Brahmbhatt has been appointed as an Executive Director by the Board of Directors of the Company effective from 1st June, 2018 is proposed as an Executive director of the company. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

Mr. Himanshu Madanmohan Patel who was appointed as an Independent Director by the Board of Directors of the company is proposed as an Independent Director of the Company for a period of 5 years. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

Re-appointment

In accordance with Section 149, 150, 152 & other applicable provisions if any of the Companies Act, 2013 Mr. Rajeshkumar Balwantbhai Brahmbhatt (Din: 00055260), Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible to offer himself for re-appointment. The Board of Directors recommends his re-appointment at the ensuing Annual General Meeting.

Mr. Rakeshbhai Chimanbhai Makwana and Mr. Vishnu Bharat Malvi have resigned from the post of director w.e.f. 1st June 2018.

CHANGES IN MEMORANDUM AND ARTICLES OF ASSOCIATION

During the year under review there is no change in Memorandum and Article of Association of the Company.

BOARD MEETINGS

During the year under review, the Board of Directors duly met 9 (Nine) times. The Board meeting dates are 30.05.2017, 20.06.2017, 14.08.2017, 01.09.2017, 01.10.2017, 26.10.2017, 10.11.2017, 14.12.2017 and 01.01.2018

DIRECTOR'S RESPONSIBILITY STATEMENT:-

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- i) That in the preparation of the annual accounts for the financial year ended 31st March 2018, the applicable accounting standards have been followed and that there were no material departures;
- ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate

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accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting a fraud and other irregularity.

iv) That the Directors have prepared the annual accounts for the year ended 31st March 2018 on a “going concern basis.”

v) That 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;

vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

DEPOSITS:-

During the year under review the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:-

The Company does not have any Subsidiary or Joint Venture or Associate Company.

COMMITTEES OF THE BOARD

In accordance with the Companies Act, 2013 and Listing Regulations, the Company has following Committees in place:

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

CORPORATE SOCIAL RESPONSIBILITY:-

Section 135 of the Companies Act, 2013 is not applicable to the Company.

RELATED PARTY DISCLOSURES:-

During the year there was no 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.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:-

Your Company has implemented adequate procedures and internal controls which provide reasonable assurance regarding reliability of financial reporting and preparation of financial statements. The Company also ensures that internal controls are operating effectively.

VIGIL MECHANISM:-

The Company has put in place a ‘Whistle Blower Policy’ in compliance with the provisions the Companies Act, 2013, other applicable laws and in accordance with principles of good corporate governance.

INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the code of conduct for prevention of insider trading and the code for corporate disclosures (“Code”), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in

shares of the Company by its Directors, designated employees and other employees.

The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of the Company at the time when there is unpublished price sensitive information.

RISK MANAGEMENT POLICY:

The Company has in place to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Company's internal control systems are commensurate with the nature of its business and the size and complexity

POLICY FOR PRESERVATION OF DOCUMENTS AND ARCHIVAL OF DOCUMENTS:

Your Company has adopted the policy for the preservation of Documents and Archival of Documents to ensure that all the necessary documents and records of the Company are adequately protected and preserved as per the Statutory requirements.

POLICY OF CODE OF CONDUCT FOR DIRECTOR AND SENIOR MANAGEMENT:

Your Company has adopted the policy of code of Conduct to maintain standard of business conduct and ensure compliance with legal requirements.

POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURES

Your Company has adopted the determination of Materiality disclosure to ensure that the information disclosed by the Company is timely transparent and continuous.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT 2013.

The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal), Act 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy

LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES:

There are no loans, Guarantee and investments under section 186.

MATERIAL CHANGES AND COMMITMENTS:-

There have been no Material 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 Statement Related and the date of the report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:-

No such Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

PARTICULARS OF EMPLOYEES:-

No Employee of the Company draws remuneration in excess of limit prescribed under Section 197 read with Rule, 5 of The Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXTRACT OF ANNUAL RETURN:-

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure I”.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS REPORT:-

As per the Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance is not application to the Company. Management Discussion Analysis Report is annexed herewith as “Annexure II”.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:-

a) Conservation of energy:

Since the company does not carry on any manufacturing Activities, the provision regarding this disclosure is not Applicable

b) Technology absorption:

There is no specific area in which company has carried out any Research & Development. No technology has been imported as the company does not carry on any manufacturing activity

c) Foreign exchange earnings and Outgo

- i. Foreign Exchange Earnings: NIL
- ii. Foreign Exchange Outgo : NIL

AUDITOR'S AND THEIR REPORT:

A) Statutory Auditors

With pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s Vishves A. Shah & Co.,** Chartered Accountants (Firm Registration: 125356W) be and is hereby appointed as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, at such remuneration, in addition to applicable taxes and reimbursement of out of pocket Expenses, as may be mutually agreed between the Board of Directors and Statutory Auditors.”

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

B) Report Secretarial Auditors and Secretarial Audit

Pursuant to Section 204 of the Companies Act, 2013, your Company had appointed **M/s. Ajit Santoki & Associates,** Practicing Company Secretaries, as its Secretarial Auditors to conduct the secretarial

audit of the Company for 2017-18.

The Secretarial Audit Report for financial year 2017-18 issued by **M/s. Ajit Santoki & Associates**, Practicing Company Secretaries, has been appended as **Annexure III** to this Report. All remarks are self explanatory.

BOARD EVALUATION:-

The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination and Remuneration Committee.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in the Companies Act, 2013 and Listing Regulations.

CHANGE IN THE NATURE OF BUSINESS:-

The Company is working in the same Business line. During the financial year 2017-18, the Company has not made any Changes in the Nature of its Business.

REMUNERATION POLICY:-

The company has adopted a remuneration policy of directors and senior management personnel, detailing inter alia the procedure for director appointment and remuneration including the criteria for determining qualification.

The policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract , retain , and motivate the directors of the quality require to run the company successfully ; (b) relationship of remuneration to the performance is clear and meets appropriate performance benchmarks; and (c) remuneration to directors and key managerial personnel and senior management involves a balance fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal. The policy has been approved by the nomination and remuneration committee and the board. The remuneration policy document as approved by the board is uploaded on the company's website www.mahaanimpex.com.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134[3] of the Act read with Rule 8[3] of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year. There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

ACKNOWLEDGEMENT:-

Your Directors place on record their sincere appreciation of the co-operation and assistance extended by the bankers of the Company. They also place on record their appreciation of the devoted services rendered by the Executives, Staff Members and Workers of the Company.

MAHAAN IMPEX LIMITED

The Director concludes this Report by placing on record their gratitude to all shareholders, bankers and Govt. authorities for their continued support.

Place: Ahmedabad

Date: 01/09/2018

For & on behalf of Board of Director

For, MAHAAN IMPEX LIMITED

Sd/-

SUNIL K. JAIN

MANAGING DIRECTOR

(DIN: 07129929)

Annexure-I

FORM NO. MGT 9					
EXTRACT OF ANNUAL RETURN					
as on financial year ended on 31.03.2017					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.					
	REGISTRATION & OTHER DETAILS:				
I					
i	CIN	L67120WB1982PLC035341			
ii	Registration Date	15TH OCTOBER, 1982			
iii	Name of the Company	MAHAAN IMPEX LIMITED			
iv	Category/Sub-category of the Company	PUBLIC COMPANY			
v	Address of the Registered office & contact details	25, Strand Road, Marshall House, Room No: 772, P.S Hare Street Kolkata-700001 (W.B.)			
vi	Whether listed company	Yes			
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICE PRIVATE LIMITED D-153, 1st Floor, okhla industrial area, Phase 1, New Delhi-110020 Ph. No. 011-64732681			
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				
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company		
1	Wholesale Trading of Textile	4641	100%		
III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
----- NIL -----					

MAHAAN IMPEX LIMITED

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
Category of Shareholders	No. of Shares held at the beginning of the `year (April 2017)				No. of Shares held at the end of the year (March 2018)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	531000	63700	594700	26.49	531000	63700	594700	26.49	0.00
b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL:-(A) (1)	531000	63700	594700	26.49	531000	63700	594700	26.49	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
	0	0	0	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 (A)= (A)(1)+(A)(2)	531000	63700	594700	26.49	531000	63700	594700	26.49	0.49
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
C) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1):	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0.00	-	-	-	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	0	14350	14350	0.64	0	14350	14350	0.64	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	1188000	166950	1354950	60.35	1188000	166950	1354950	60.35	0.00
c) Others (specify)	0								
Hindu Undivided Family	281000	0	281000	12.52	281000	0	281000	12.52	0.00
NRI	0	0	0	0.00	0	0	0	0.00	0.00

MAHAAN IMPEX LIMITED

Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(2):	14,69,000	1,81,300	16,50,300	73.51	14,69,000	1,81,300	16,50,300	73.51	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	1469000	181300	1650300	73.51	1469000	181300	1650300	73.51	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	2000000	245000	2245000	100.00	2000000	245000	2245000	100.00	0.00

(II) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year (1 st April, 2017)			Shareholding at the End of the year (1 st April, 2018)			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1.	DINESHBHAI THAKKAR	117000	5.21	0	117000	5.21	0	0
2.	SUSMA BAROT	122000	5.43	0	122000	5.43	0	0
3	DIXIT NARESHBHAI BORSA	116500	5.19	0	116500	5.19	0	0
4.	NITESH PRAKASHBHAI PAVSKAR	117500	5.23	0	117500	5.23	0	0
5.	KIRTAN BAHADURBHAI PATEL	121700	5.42	0	121700	5.42	0	0
	TOTAL	594700	26.49	0	594700	26.49	0	0

(iii)	CHANGE IN PROMOTERS' SHAREHOLDING					
Sr. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year		
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company	
	At the beginning of the year	594700	26.49	594700	26.49	
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No changes during the year				
	At the end of the year	594700	26.49	594700	26.49	

MAHAAN IMPEX LIMITED

(iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)						
Sr. No.	Name of Shareholders	Shareholding of the beginning of the Year		Change in Shareholding (No of Shares)		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Increase	Decrease	No.of shares	% of total shares of the company
1	VIJAY MOHANBHAI MAKVANA	130000	5.79	0	0	130000	5.79
2	BHANUMATIBEN DHIRAJLAL RAJPARA	50000	2.23	0	0	50000	2.23
3	SUNIL D. RAJPARA HUF	50000	2.23	0	0	50000	2.23
4	KETAN D. RAJPARA HUF	50000	2.23	0	0	50000	2.23
5	MEHUL D. RAJPARA HUF	50000	2.23	0	0	50000	2.23
6	TEJALBEN M. RAJPARA	50000	2.23	0	0	50000	2.23
7	VAISHALIBEN S. RAJPARA	50000	2.23	0	0	50000	2.23
8	HEENABEN K. RAJPARA	50000	2.23	0	0	50000	2.23
9	SUNIL D. RAJPARA	50000	2.23	0	0	50000	2.23
10	KETAN D. RAJPARA	50000	2.23	0	0	50000	2.23
11	MEHUL D. RAJPARA	50000	2.23	0	0	50000	2.23
12	RAJESH R MITTAL HUF .	42000	1.87	0	0	42000	1.87
13	MOHANBHAI RANCHODLAL MAKWANA	33000	1.47	0	0	33000	1.47
17	SUNITABEN MAHENDRABHAI JAIN	33000	1.47	0	0	33000	1.47
18	JAIN MAHENDRABHAI	33000	1.47	0	0	33000	1.47
19	SONALBEN VIJAYBHAI MAKWANA	33000	1.47	0	0	33000	1.47
20	RAKSHABEN ARUNBHAI MAKWANA	33000	1.47	0	0	33000	1.47
21	SHARDABEN MOHANBHAI MAKWANA	33000	1.47	0	0	33000	1.47
22	RANGPADIA PRAVINABEN H	28000	1.25	0	0	28000	1.25

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21	PATEL SORIYA BHAVNABEN B	28000	1.25	0	0	28000	1.25
22	RANGPADIA HARSHADBHAI S	28000	1.25	0	0	28000	1.25
23	SORIYA BHAVNABEN J	28000	1.25	0	0	28000	1.25
24	JAYSUKH KESHAVJI SORIYA	28000	1.25	0	0	28000	1.25
25	BALVANT KESHAVJI SORIYA	28000	1.25	0	0	28000	1.25
26	PADMABEN SURESHBHAI SORIYA	28000	1.25	0	0	28000	1.25
27	RANGPADIA HARSHADBHAI S	27000	1.20	0	0	27000	1.20
28	HARISHKUMAR KAILASHCHANDRA PANWAR	24100	1.07	0	0	24100	1.07
29	JAGDISH NANDKISHOR AGRAWAL	17000	0.76	0	0	17000	0.76
30	SANJAYKUMAR SHIVKUMAR MURARKA	17000	0.76	0	0	17000	0.76
31	UDANI BHAVINI HARSHADBHAI	14000	0.62	0	0	14000	0.62
32	PARESH PRAVINCHANDRA UDANI	14000	0.62	0	0	14000	0.62
33	UDANI SEJAL PARESH	14000	0.62	0	0	14000	0.62
34	HARSHADBHAI PRAVINCHANDRA UDANI	14000	0.62	0	0	14000	0.62
35	ANILKUMAR MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
36	NIRMALKUMAR MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
37	VINOD MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
38	SURESHKUMAR MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
39	RADHA VINODKUMAR MITTAL	14000	0.62	0	0	14000	0.62
40	KUSUMDEVI SURESHKUMAR MITTAL	14000	0.62	0	0	14000	0.62
41	URMILA NIRMAL MITTAL	14000	0.62	0	0	14000	0.62
42	KAMALADEVI ANILKUMAR MITTAL	14000	0.62	0	0	14000	0.62
43	ABHISHEK JAIN	14000	0.62	0	0	14000	0.62
44	NAYANA JAIN	14000	0.62	0	0	14000	0.62
45	TRUSHA JAIN	14000	0.62	0	0	14000	0.62
46	JAYESHBHAI M PRAJAPATI	12200	0.54	0	0	12200	0.54

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47	KUNAL J PARMAR	12200	0.54	0	0	12200	0.54
48	RITU RAHUL MEHTA	12200	0.54	0	0	12200	0.54

(v) Shareholding of Directors & KMP: NIL

Sr. No.	Name of Director	Shareholding of the beginning of the Year		Change in Shareholding (No of Shares)		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company

V	INDEBTEDNESS=NIL				
Indebtedness of the Company including interest outstanding/accrued but not due for payment					
			Secured Loans excluding deposits	Unsecured Loans	Deposits
Indebtedness at the beginning of the financial year					
i) Principal Amount			0	0	0
ii) Interest due but not paid			0	0	0
iii) Interest accrued but not due			0	0	0
Total (i+ii+iii)			0	0	0
Change in Indebtedness during the financial year					
Additions			0	0	0
Reduction			-	0	0
Net Change			-	-	0
Indebtedness at the end of the financial year					
i) Principal Amount			0	0	0
ii) Interest due but not paid			0	0	0
iii) Interest accrued but not due			0	0	0
Total (i+ii+iii)			0	0	0

VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL=NIL				
A.	Remuneration to Managing Director, Whole time director and/or Manager:				
Sr. No.	Particulars of Remuneration	Sunil Jain			Total Amount
	Gross salary				

MAHAAN IMPEX LIMITED

	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	0	0
	(b) Value of	0	0
	perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % of profit		
	others (specify)	0	0
5	Others, please specify	0	0
	Total (A)	0	0
	Ceiling as per the Act	Not Applicable	Not Applicable

VII	PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES=			NIL	
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
	NIL				
Penalty					
Punishment					
Compounding					

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**(i) Industry structure and developments:**

The Company engaged in the retail textile segment and same substantially depends on the growth of retail segment in the country.

(ii) Opportunities and Threats:

The Impact of support from the Central and State Government in the retail textile segment has provided the boost to the retail Activity during the year and it is set to grow in Expected line Outlook. The company expects the pressure on Quality Customer to continue due to competition.

(iii) Segment Wise- Product wise performance

The business of the company falls under a single segment i.e. For the purpose of accounting standard.

(iv) Outlook:

The Continual growth in the retail apparel sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

(v) Risk and Concerns:

The Company is exposed due to disparity resulting into pressure on margins and day to day changing norms of Government. However, the management is aware of the said problems and therefore is in process of designing the system to address the same.

(vi) Internal Control systems and its adequacy

The company has internal control systems, the adequacy of which has been reported by its auditors in their report as required under the Companies (Auditor's Report) Order 2015.

(vii) Discussion on financial performance of the Company with respect to operational performance.

For the year ended 31st March, 2018, your Company has reported total revenue and net profit after taxation of Rs. 1,40,97,456/- and Rs. 2,50,361/- respectively as compared to last year's total revenue and net profit of Rs.1,88,54,951/- and Rs. 1,79,638/- respectively.

(vii) Material developments in Human resources / industrial Relations front, including number of people employed.

The management is continuously trying to see the ways to overcome the crisis and in future to generate employment opportunities for people.

Viii) Cautionary Statement

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views

MAHAAN IMPEX LIMITED

of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different. The Company does not assume any obligation for such variations.

Place: Ahmedabad
Date: 01.09.2018

On behalf of Board of Directors of
For Mahaan Impex Limited

Sd/-

Sunil K. Jain
Managing Director
(DIN: 07129929)

*A. Santoki & Associates***Company Secretaries****Ajit M. Santoki**
B.B.A.,F.C.S.**203, Abhishek Complex**
B/h. Navgujarat College,
Income-Tax,
Ahmedabad-380014.

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31STMARCH, 2018

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

To,

The Members of

M/s. MAHAAN IMPEX LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. MAHAAN IMPEX 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 our opinion thereon.

Based on my verification of the Company's 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 and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2018** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on **31stMarch, 2018** according to the applicable provisions of:-

- a) the Companies Act, 2013 ('the Act') and the rules made there under;
- b) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(This Clause is not applicable to the Company during the year under reviewed)**
- e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(This Clause is not applicable to the Company during the year under reviewed)**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(This Clause is not applicable to the Company during the year under reviewed)**
 - vi. 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; **(This Clause is not applicable to the Company during the year under reviewed)**
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(This Clause is not applicable to the Company during the year under reviewed)**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(This Clause is not applicable to the Company during the year under reviewed)**
- f) Other laws applicable to the Company as per the representations made by the Management.

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

- a. Secretarial Standards of The Institute of Company Secretaries of India with respect to board and general meetings are yet to be specified under the Act by the Institute.

b. The LODR entered into by the Company with CSE Limited.

During the period under review and as per the explanations and clarifications given to me and the presentations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. Further it has been noted by me that all the LODR compliances including 55A of the Depository Act was compiled by the Company with stock exchange.

I further report that:

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

Decisions at the board meeting were taken unanimously.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For, A. Santoki & Associates
(Company Secretaries)**

Sd/-

**(Ajit Santoki)
Proprietor
C.P.No.2539**

Date: 30.08.2018

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

Annexure A'

To,

The Members,

M/s. Mahaan Impex Limited

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

- (a) Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit;
- (b) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;
- (c) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
- (d) Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- (e) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
- (f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, A. Santoki & Associates
(Company Secretaries)**

Sd/-

(Ajit Santoki)
Proprietor
C.P.No.2539

Date: 30.08.2018

VISHVES A. SHAH & CO.

Chartered Accountants

316, Abhishek Plaza, B/h. Navgujarat College,

Income Tax, Ahmedabad – 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

Independent Auditor's Report

To,

The Members,

MAHAAN IMPEX LTD.

Report on the Ind AS Financial Statement

We have audited the accompanying Ind As financial statements of “**MAHAAN IMPEX LTD.**” which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss for the year then ended, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as “Ind AS financial statements”).

Managements' Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these Ind As financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit.

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

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

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

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

Opinion

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

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, 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 Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors of the company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 30/05/2018
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

Sd/-

(Vishves A. Shah)
Proprietor
M. No. 109944

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

(i) In Respect of the Company’s Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

(ii) In respect of Inventories:

The inventories have been physically verified during the year by the Management at reasonable intervals during the year by the management. The discrepancies noticed on physical verification between the physical stock and book records were not material and have been properly dealt with in the books of accounts.

- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act for the business activities carried on by the company.
- (vii) In Respect of Statutory Dues:
 - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, IncomeTax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and any other material statutory dues applicable to it with the appropriate authorities.
 - b) According to the information and explanation given to us, there are no dues of Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and debenture holders. The Company has had no dues to financial institutions and government.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date :30/05/2018
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

Sd/-

(Vishves A. Shah)
Proprietor
M. No. 1099447

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of MAHAAN IMPEX LTD.

Report on the Internal Financial Controls Over Financial Reporting 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 **MAHAAN IMPEX LTD.** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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”) issued by ICAI on Auditing 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion,, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date :30/05/2018
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

Sd/-

(Vishves A. Shah)
Proprietor
M. No. 109944

NOTE: 1.1 –SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Basis Of Preparation

(a) Compliance with Ind AS

The Standalone financial statements for the period ended 31st March, 2018 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes, goods and service tax and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

The Company recognises revenue when significant risk and rewards pertaining to ownership of goods get transferred from Seller to buyer.

(iii) Income Tax

The income tax expenses or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary difference arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is determined using the tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred Tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investment in subsidiaries, associates and interest in joint arrangements where the company is able to control the timing of reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred Tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relates to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(iv) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investment with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(v) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(vi) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in balance sheet where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously.

(vii) Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in asset's carrying amount or recognised at a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(viii) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at the fair value and subsequently measured at amortised cost using the effective interest method.

(ix) Related Parties

a. There are transactions entered into between related parties as follows:

No	Name of Personnel	Relationship	As at March 31, 2018 (Amount in Rs.)
1	-	-	Nil

b. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/relationship
1.	NILA JITENDRAKUMAR GOHEL	Director
2.	SUNIL KOMALCHAND JAIN	Managing Director
3.	RAKESHBHAI CHIMANBHAI MAKWANA	Director
4.	VISHNU BHARAT MALVI	Director
5.	PARIN NAYANBHAI SHAH	Company Secretary
6.	BHAUTIK SURESHKUMAR DARJI	CFO(KMP)

(x) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

(xi) Employee Benefits

(a) Short-term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of Employees services up to the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other Long-term Employee benefit Obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. The obligations are presented as current liabilities in the balance sheet if the entity does not have unconditional right to defer settlement for at least 12 months after thereporting period, regardless of when the actual settlement is expected to occur.

(c) Post-employment obligations

The company operates the following post-employment schemes:

- defined benefit plans such as gratuity,
- defined contribution plan such as provident fund.

The company pays provident fund contributions to publicly administrated provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expenses where they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payment is available.

(xii) Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group
- by the weighted average number of equity shares outstanding during the year.

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

As per our attached report of even date

For, MAHAAN IMPEX LTD

For, Vishves A. Shah & Co,

Chartered Accountants

Firm No.121356W

Sd/-

Sd/-

Sd/-

Sunil Komalchand Jain
(Managing Director)
(DIN - 07129929)

Vishnu Bharat Malvi
Director
(DIN - 07202816)

(Vishves Shah)
(Proprietor)
M No:-109944

Place : Ahmedabad

Date : 30/05/2018

MAHAAN IMPEX LTD
Balance Sheet as at March 31, 2018

(Amount in INR)

	Particulars	Note No.	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
I	ASSETS							
	Non-current assets							
	(a) Property, Plant and Equipment	14	1,591,456		1,745,735		20,983	
	(b) Capital work-in-progress		-		-		-	
	(c) Investment Property		-		-		-	
	(d) Goodwill		-		-		-	
	(e) Other Intangible assets		-		-		-	
	(f) Intangible assets under development		-		-		-	
	(g) Biological Assets other than bearer plants		-		-		-	
	(h) Financial Assets							
	(i) Investments	15	-		890,000		1,004,000	
	(ii) Trade receivables	16	-		-		-	
	(iii) Loans	17	21,696,422		21,223,619		24,463,575	
	(iv) Others (to be specified)							
	(i) Deferred tax assets (net)							
	(j) Other non-current assets	18	-		-		-	
				23,287,878		23,859,354		25,488,558
II	Current assets							
	(a) Inventories		4,565,999		10,386,456		17,089,347	
	(b) Financial Assets							
	(i) Investments	19	-		-		-	
	(ii) Trade receivables	16	10,342,200		3,000,000		3,829,087	
	(iii) Cash and cash equivalents	20	105,075		227,028		214,298	
	(iv) Bank balances other than (iii) above	20	-		-		-	
	(v) Loans	21	-		-		-	
	(vi) Others (to be specified)							
	(c) Current Tax Assets (Net)							
	(d) Other current assets	22	140,586		170,482		58,165	
				15,153,860		13,783,966		21,190,897
				38,441,738		37,643,320		46,679,455
	Total Assets							
I	EQUITY AND LIABILITIES							
	EQUITY							
	(a) Equity Share capital	2	22,450,000		22,450,000		22,450,000	
	(b) Instruments entirely equity in nature		-		-		-	
	(c) Other Equity	3	11,123,964		10,888,910		10,709,272	
				33,573,964		33,338,910		33,159,272
	LIABILITIES							
	Non-current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	4	4,673,862		3,113,420		2,167,289	
	(ii) Trade payables	5	-		-		-	
	(iii) Other financial liabilities	6	-		-		-	
	(b) Provisions	7	-		-		-	
	(c) Deferred tax liabilities (Net)		33,913		33,913		-	
	(d) Other non-current liabilities	8	-		-		-	
				4,707,775		3,147,333		2,167,289
II	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings	9	-		-		-	
	(ii) Trade payables	10	-		1,007,850		11,264,881	
	(iii) Other financial liabilities	11	-		-		-	
	(b) Other current liabilities	12	(0)		(0)		(0)	
	(c) Provisions	13	160,000		149,228		88,014	
	(d) Current Tax Liabilities (Net)							
				159,999		1,157,077		11,352,894
	Total Equity and Liabilities			38,441,738		37,643,320		46,679,455

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356w

SD/-

(Vishves A. Shah)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 5/30/2018

For & on behalf of the Board,

MAHAAN IMPEX LTD

Sd/-

Sunil Komalchand Jain

Managing Director

(DIN - 07129929)

Sd/-

Vishnu Bharat Malvi

Director

(DIN - 07202816)

MAHAAN IMPEX LTD Statement of Profit and Loss for the year ended March 31, 2018 (Amount in INR)						
	Particulars	Note No.	For the year ended March 31, 2018		For the year ended March 31, 2017	
I	Revenue from Operations	23	12,936,717		17,465,593	
II	Other Income	24	1,160,739		1,389,358	
III	Net gain on de-recognition of financial assets at amortized cost		-		-	
IV	Net gain on reclassification of financial assets		-		-	
V	Total Income (I+II+III+IV)			14,097,456		18,854,951
VI	Expenses					
	Cost of Material Consumed		-		-	
	Excise Duty		-		-	
	Purchases of Stock-in-Trade	25	6,649,370		6,838,688	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	5,820,457		6,702,891	
	Employee Benefits Expenses	27	765,664		1,304,820	
	Finance Costs	28	590		6,103	
	Depreciation and Amortization Expense	29	177,879		175,248	
	Impairment losses		-		-	
	Net Loss on de-recognition of financial assets at amortized cost		-		-	
	Net Loss on reclassification of financial assets		-		-	
	Other Expenses	30	433,135		3,567,235	
	Total Expense (VI)			13,847,095		18,594,985
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			250,361		259,966
VIII	Exceptional Items			-		-
IX	Profit Before Tax (VII-VIII)			250,361		259,966
X	Tax Expense:					
	(a) Current Tax		-		46,415	
	(b) Deferred Tax		-		33,913	
			-		-	
				-		80,328
XI	Profit for the Period from Continuing Operations (IX - X)			250,361		179,638
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			250,361		179,638
XIV	Other Comprehensive Income					
	(A)(i) Items that will not be reclassified to profit or loss		-		-	
	(ii) Income tax relating to items that will not be reclassified to profit and loss		-		-	
	(B)(i) Items that will be reclassified to profit or loss to profit and loss		-		-	
	(ii) Income tax relating to items that will be reclassified to profit and loss		-		-	
			-		-	
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			250,361		179,638
XVII	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			0.11		0.08
	(b) Diluted			0.11		0.08
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			0.11		0.08
	(b) Diluted			0.11		0.08
	Significant Accounting Policies	1				
As per our separate report of even date See accompanying notes to the financial statements For, Vishves A. Shah & Co. Chartered Accountants Firm No.121356w SD/- (Vishves A. Shah) Proprietor M. No. 109944 Place : AHMEDABAD Date : 5/30/2018						
For & on behalf of the Board, MAHAAN IMPEX LTD Sd/- Sunil Komalchand Jain Managing Director (DIN - 07129929)						
Sd/- Vishnu Bharat Malvi Director (DIN - 07202816)						

MAHAAN IMPEX LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Year ended 31st March, 2018 Rs.		Year ended 31st March, 2017 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		250,361		179,638
Adjustments for :				
Transferred from reserve	54,693			
Depreciation	177,879			
Deferred Tax Liability	-		33,913	
Provision for taxation	-			
Interest Received				
Interest Paid		232,572		33,913
Operating Profit before Working Capital change		482,933		213,551
Adjustments for :				
Decrease/(Increase) in Receivables	(7,342,200)		829,087	
Decrease/(Increase) in Loans & Advances				
Decrease/(Increase) in Inventories	5,820,457		6,702,891	
Decrease/(Increase) in Short Term Loans & Advances	-		-	
Decrease/(Increase) in Other Current Assets	29,896		(112,317)	
Increase/(Decrease) in Payables	(1,007,850)		(10,257,031)	
Increase/(Decrease) in Other Current Liabilities	-		-	
Increase/(Decrease) in Provisions	10,772	(2,488,925)	61,214	(2,776,156)
Cash Generated From Operations		(2,005,992)		(2,562,605)
Income Tax		70,000		
NET CASH FROM OPERATING ACTIVITIES Total (A)		(2,075,992)		(2,562,605)
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	(23,600)		(1,724,752)	
Non Current Investment	890,000		114,000	
Current Investment	-		-	
Non Current Assets Sold				
Interest Received				
NET CASH USED IN INVESTING ACTIVITIES Total (B)		866,400		(1,610,752)
CASH FLOW FROM FINANCING ACTIVITIES				
Share Application Money				
Increase In Capital	-		-	
Long Term Borrowing	1,560,442		946,131	
Interest Received	-		-	
Long Term Loans & Advances	(472,803)		3,239,956	
NET CASH FROM FINANCING ACTIVITIES Total (C)		1,087,639		4,186,087
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(121,953)		12,730
Cash and Cash Equivalents -- Opening Balance		227,028		214,298
Cash and Cash Equivalents -- Closing Balance		105,075		227,028
		-		0
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356w

SD/-

(Vishves A. Shah)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 30/05/2018

For & on behalf of the Board,

MAHAAN IMPEX LTD

Sd/-

Sunil Komalchand Jain

Managing Director

(DIN - 07129929)

50

Sd/-

Vishnu Bharat Malvi

Director

(DIN - 07202816)

MAHAAN IMPEX LTD
Notes to financial statements for the year ended March 31, 2018

Note 2 - Equity Share Capital

(Amount in INR)

(a)	Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
	Authorised :			
	22,50,000 Equity Shares (Previous Year 22,50,000) of Rs. 10/- each	22,500,000	22,500,000	22,500,000
	TOTAL	22,500,000	22,500,000	22,500,000
	Issued, Subscribed and Paid-up :			
	22,45,000 Equity Shares (Previous Year 22,45,000) of Rs. 10/- each	22,450,000	22,450,000	22,450,000
	Less : Calls in arrears	-	-	-
	TOTAL	22,450,000	22,450,000	22,450,000

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2018, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
No. of shares at the beginning of the year	2,245,000	2,245,000	245,000
Add: Issue of Shares during the year			2,000,000
Subscriber to the Memorandum	-	-	-
Private Placement	-	-	-
	<u>2,245,000</u>	<u>2,245,000</u>	<u>2,245,000</u>
Less: Forfeiture of Shares during the Year	-	-	-
	<u>2,245,000</u>	<u>2,245,000</u>	<u>2,245,000</u>

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-	-
- No. of shares bought back	-	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	Nos.	%	Nos.	%	Nos.	%
VIJAY MOHANBHAI MAKVANA	130,000	5.79	130,000	5.79	130,000	5.79
SUSHMA JASMIN BAROT	122,000	5.43	122,000	5.43	122,000	5.43
KIRTAN BAHADURBHAI PATEL	121,700	5.42	121,700	5.42	121,700	5.42
NITESH PRAKASHBHAI PAVSKAR	117,500	5.23	117,500	5.23	117,500	5.23
DINESH KANJIBHAI THAKKAR	117,000	5.21	117,000	5.21	117,000	5.21
DIXIT NARESHBHAI BORISA	116,500	5.19	116,500	5.19	116,500	5.19

MAHAAN IMPEX LTD
Notes to financial statements for the year ended March 31, 2018

- (f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

- (g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Other Equity

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Capital Reserve			
As per last Balance Sheet	-	-	-
Add: Additions during the year (Share Forfeiture)	-	-	-
Less: Utilised / transferred during the year	-	-	-
Closing balance	-	-	-
(ii) Securities premium account			
Opening balance	10,000,000	10,000,000	10,000,000
Add : Premium on shares issued during the year	-	-	-
Less : Utilised during the year for:	-	-	-
Closing balance	10,000,000	10,000,000	10,000,000
(ii) General Reserve			
As per last Balance Sheet	-	-	-
Add: Transferred from Profit and Loss Account	-	-	-
Less: Transferred to Profit and Loss Account	-	-	-
Closing balance	-	-	-
(iv) Surplus in the Profit & Loss Account			
As per last Balance Sheet	888,910	709,272	603,769
Add: Profit / (Loss) for the year	250,361	179,638	105,503
Amount available for appropriations	1,139,271	888,910	709,272
Appropriations:			
Add: Transferred from reserves	54,693	-	-
Less: Transferred to General reserve	-	-	-
Provision for Taxation	70,000	-	-
	(15,307)	888,910	709,272
TOTAL	11,123,964	10,888,910	10,709,272

**Note 4: Non Current Liabilities: Financial
Liabilities : Borrowing**

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Loans From Bank and Financial Institutions			
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Term Loan from others	-	-	-
Secured	-	-	-
Unsecured	-	-	-
(b) Loans and advances from related parties			
Secured	-	-	-
Unsecured	-	-	-
(c) Other Loan & Advances			

MAHAAN IMPEX LTD
Notes to financial statements for the year ended March 31, 2018

Secured Loans	-	-	-
Unsecured Loans	-	-	-
Konark Builders and Developers Ltd	2,470,000	2,470,000	
Anshu's Clothing Ltd	316,242		
Ishwari Trading Pvt. Ltd	99,200		
Jitendra H. Gohil	200,000		
Maruti Corporation	268,420	643,420	847,289
Dixit Borisa	1,320,000		1,320,000
Others	-		
	<u>4,673,862</u>	<u>3,113,420</u>	<u>2,167,289</u>
	<u>4,673,862</u>	<u>3,113,420</u>	<u>2,167,289</u>

Note 5: Non- Current Liabilities: Financial Liabilities : Payables

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Trade Payable	-	-	-
(ii) Others	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>

Note 6: Non- Current Liabilities: Financial Liabilities : Others

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Trade Payable	-	-	-
(ii) Others	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>

Note 7: Non Current : Provisions

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Provision for employee's benefits	-	-	-
(b) Others (Specify)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 8: Other Non- Current Liabilities

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i)	-	-	-
(ii)	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>

Note 9: Current Liabilities: Financial Liabilities : Borrowing

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Loans repayable on demand			
From banks			
Secured	-	-	-
Unsecured	-	-	-
From Other parties			
(b) Loans and advances			
Secured	-	-	-
Unsecured	-	-	-

MAHAAN IMPEX LTD
Notes to financial statements for the year ended March 31, 2018

-	-	-
<u>-</u>	<u>-</u>	<u>-</u>

Note 10: Current liabilities: Financial Liabilities : Trade Payables

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Current payables (including acceptances) outstanding for less than 12 months		22,000	11,264,881
Others payables	-	985,850	
	<u>-</u>	<u>1,007,850</u>	<u>11,264,881</u>

Note 11: Current liabilities: Financial Liabilities : Others

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Audit Fees Payable		-	
Salary Payable	-		
Electricity Bill Payable	-		
TDS Payable	-		
TOTAL	<u>-</u>	<u>-</u>	<u>-</u>

Note 12: Other Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Unsecured Loan			
TOTAL	<u>-</u>	<u>-</u>	<u>-</u>

Note 13 - Current Liabilities : Provisions

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Provision for Audit Fees	90,000	45,000	20,000
Provision for Taxation	70,000	104,228	68,014
TOTAL	<u>160,000</u>	<u>149,228</u>	<u>88,014</u>

Note -15 - Non-Current Assets: Financial Assets: Investments

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Investments (At Cost)			
Investment in Equity Instruments			
i) of Subsidiary:			
ii) of other entities:			
Investment in Shares & Securities			
Bagla Silk Pvt Ltd	-	890,000	890,000
Inprin App Pref Share	-	-	114,000
	<u>-</u>	<u>890,000</u>	<u>1,004,000</u>

Note -17 - Non Current Assets: Financial assets: Loan

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Capital Advances	-	-	-
(b) Security Deposits			

MAHAAN IMPEX LTD
Notes to financial statements for the year ended March 31, 2018

Security Deposit	-	-	-
Office Deposit	-	-	-
Unsecured Considered good Deposits	52,000	52,000	42,425
(c) Loans & Advances to Related Parties			
Unsecured considered good	-	-	-
(d) Other Loans & Advances (Specify Nature)			
Secured, Considered good			
Unsecured Considered good	-	-	-
Aachran Enterprises		16,621,619	15,376,150
Anshu's Clothing Ltd			1,060,000
Arihant Enterprise			7,985,000
Ebony India Ltd	350,000	300,000	
Hallmark	142,615		
Jain Chain	12,676,807		
Kinnary M. Shah	4,925,000		
Novex Commercial Enterprise Ltd.	3,550,000	1,800,000	
Golden Sight Vinimay Pvt Ltd.		700,000	
Shree Suprinit Tran		1,750,000	
Advance to Staff	-	-	-
Due from Others	-	-	-
Doutful or Bad	-	-	-
	<u>21,696,422</u>	<u>21,223,619</u>	<u>24,463,575</u>

Note -18 - Other Non-Current Assets

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Long Term Trade Receivable			
(b) Others (Specify Nature)			
Preliminary Expenses	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note -19 - Current Assets: Investments

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Current Investments (At lower of cost and fair value)			
	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 16 - Trade Receivables

(Amount in INR)			
(a) Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Due for a period exceeding six months			
- Unsecured, considered good	3,000,000	3,000,000	
- Doubtful	-	-	-
Less: Provision for Doubtful Debts	-	-	-
	<u>3,000,000</u>	<u>3,000,000</u>	<u>-</u>
(ii) Others			
- Unsecured, considered good	7,342,200		3,829,087
Other Receivables	-	-	-
- Doubtful	-	-	-
Less: Doubtful Debts Writtewn off	-	-	-
	<u>7,342,200</u>	<u>-</u>	<u>3,829,087</u>
TOTAL	<u>10,342,200</u>	<u>3,000,000</u>	<u>3,829,087</u>

Note 20 - Cash & Cash equivalents

(Amount in INR)

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2018

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Cash & Cash Equivalents			
(i) Balances with Banks :			
Bank Accounts	95,319	216,242	9,748
(ii) Cash-on-hand	9,756	10,786	204,550
(iii) Cheques & Drafts on-hand			
(iv) Others - Stamps on Hand	-		
(b) Other Bank Balances			
- Margin Money or Security Deposit			
- Repatriation Restrictions			
- Deposit Accounts more than 3 month maturity			
- Deposit Accounts more than 12 month maturity			
TOTAL	105,075	227,028	214,298

Note 21 - Current Assets: Financial Assets: Loans

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Security deposits			
Secured, considered good			
Unsecured, considered good			
Doubtful	-	-	-
(ii) Inter-corporate deposits			
Secured, considered good	-		
Unsecured, considered good			
Doubtful	-	-	-
(iii) Share Application Money Given			
(iv) Advance income tax and TDS -			
Unsecured, considered good	-	-	-
(v) Others			
Secured, considered good	-		
Unsecured, considered good (VAT Deposits)	-		-
Unsecured, considered good (others)			
Doubtful	-	-	-
Less: Provision for Doubtful Debts			
TOTAL	-	-	-

Note 22: Other Current Assets

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
TDS/MAT For AY 2015-16	12,674	12,674	13,206
TDS/MAT For AY 2016-17	16,301	16,301	44,959
MAT For AY 2017-18	3,122	3,122	-
TDS For AY 2017-18	-	138,385	-
TDS For AY 2018-19	108,489		
	140,586	170,482	58,165

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2018

Note 23 - Revenue from Operations

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sales	12,936,717	17,465,593
TOTAL	12,936,717	17,465,593

Note 24 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Other Interest income		553
Other Income	70,970	
Discount		4,951
Interest Received	1,089,769	1,383,854
TOTAL	1,160,739	1,389,358

Note 25- Purchases

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Purchase	6,649,370	6,838,688
TOTAL	6,649,370	6,838,688

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
<u>Inventories at the end of the year:</u>		
Finished goods	4,565,999	10,386,456
Work-in-progress	-	-
Stock-in-trade	-	-
	4,565,999	10,386,456
<u>Inventories at the beginning of the year:</u>		
Finished goods	10,386,456	17,089,347
Work-in-progress	-	-
Stock-in-trade	-	-
	10,386,456	17,089,347
	5,820,457	6,702,891

Note 27 - Employee Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salary	765,664	1,304,820
TOTAL	765,664	1,304,820

Note 28 - Financial Costs

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest Expenses		
Bank Charges	590	6,103
TOTAL	590	6,103

Note 29 - Depreciation & Amortised Cost

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Depreciation	57 177,879	175,248

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2018

TOTAL	<u>177,879</u>	<u>175,248</u>
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Note 30 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Postage Charges	-	330
Insurance Exp	-	1,282
Electricity Expense	10,090	10,270
Repairs & Maintenance	1,300	5,300
Printing & Stationery, Consumables	2,018	2,100
Office Expenses	15,475	-
Professional Fees	77,295	119,676
Registrar Charges	35,872	-
ROC Expenses	35,900	-
Legal & ROC Fees	57,000	-
Rent	120,000	216,500
Listing Fee of Stock Exchange	29,500	3,177,004
Vakil Fees	2,500	-
Telephone Expenses	1,185	9,773
Audit Fees	45,000	25,000
TOTAL	<u>433,135</u>	<u>3,567,235</u>

Note 31 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	250,361	179,638
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	250,361	179,638
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the		
year		
For Basic EPS	2,245,000	2,245,000
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	0.11	0.08
Diluted EPS	0.11	0.08
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.11	0.08
Diluted EPS	0.11	0.08

Note:

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary

MAHAAN IMPEX LTD

Note : 14

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2018

Block of Asset	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2017	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2018	As at 1st April, 2017	Charge for the year	Deduction/ Adjustments	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018
Air Conditioner	1	0	0	1	0	1	0	1	1	0
Furniture	1	0	0	1	0	1	0	1	1	0
Land	20,981	0	0	20,981	0	0	0	0	20,981	20,981
Sewing Machine	1,900,000	0	0	1,900,000	175,248	175,248	0	350,496	1,724,752	1,549,504
Software	0	23,600	0	23,600	0	2,629	0	2,629	0	20,971
Total :	1,920,983	23,600	NIL	1,944,583	175,248	177,879	NIL	353,127	1,745,735	1,591,456

MAHAAN IMPEX LIMITED
MAHAAN IMPEX LIMITED
CIN: L67120WB1982PLC035341
Reg. off.- 2 N.C DUTTA SARANI SAGAR ESTATE, GROUND FLOOR, UNIT
NO : 3, P.S. HARE STREET, KOLKATA, WB- 700001

ATTENDANCE SLIP
PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE
MEETING HALL

DP Id *	Folio No.
Client Id*	No of Shares

Name _____ and _____ Address _____ of
Shareholder: _____

_____ I hereby record
my presence at the 35th Annual General Meeting of the Company being held on Thursday, 27th
September, 2018 at 11:00 A.M. at the Registered Office of the company at 2 N.C Dutta Sarani Sagar
Estate, Ground Floor, Unit No : 3, P.S. Hare Street, Kolkata, WB- 700001

Signature of the Shareholder or Proxy

MAHAAN IMPEX LIMITED
MAHAAN IMPEX LIMITED
CIN: L67120WB1982PLC035341
Reg. off.- 2 N.C DUTTA SARANI SAGAR ESTATE, GROUND FLOOR, UNIT
NO : 3, P.S. HARE STREET, KOLKATA, WB- 700001

FORM MGT-11
PROXY FORM

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

Name of member(s) :	Email Id
Registered Address :	Folio No/Client Id :
	DP Id :

I/We, being the member(s) of _____ shares of **MAHAAN IMPEX LIMITED**, hereby appoint:

1. Name: _____ Address : _____

E-mail Id : _____ Signature : _____ or falling him

2. Name : _____ Address : _____

E-mail Id : _____ Signature : _____ or falling him

3. Name : _____ Address : _____

E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Thursday, 27th September, 2018 at 11:00 A.M. at registered office of the Company at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolutions	Optional	
	Ordinary Business		
1.	To receive, consider & adopt Audited Financial Statements of the Company for financial year ended 31st March, 2018, the Reports of Board of Directors & Auditors		
2.	To appoint a Director in place of Mr. Rajeshkumar Balwantbhai Brahmbhatt (DIN: 00055260), who retires by rotation, and being eligible offers himself for re-appointment		
3.	To appoint M/S. Vishves A. Shah & Co., Chartered Accountants as Statutory Auditors and to Authorize Board to fix there remuneration		
Special Business			
4.	To appoint Mr. Rajeshkumar Balwantbhai Brahmbhatt (DIN: 00055260) as Managing Director		
5.	To appoint Mr. Rupeshbhai Balwantbhai Brahmbhatt (DIN:00329835) as Executive director		

MAHAAN IMPEX LIMITED

6.	To appoint Mr. Himanshu Madanmohan Patel (DIN: 00200501) as Independent director		
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Signed this _____ day of _____, 2018 _____

Signature of Shareholder

Affix
one Rupee
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

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. The Proxy need not be a member of the Company.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

** This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.