

MAHAAN IMPEX LIMITED

CIN : L67120GJ1982PLC105654

36TH ANNUAL GENERAL MEETING

ANNUAL REPORT-2018-19

REGISTERED OFFICE

ADDRESS

BSafal House, Nr. Tej Motors,
B/h. Mirch Masala Restaurant,
Off. S.G. Highway,
Ahmedabad, GJ- 380059

BOARD OF DIRECTORS

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

MRS. NILA JITENDRAKUMAR GOHEL Director
(DIN: 03435616)

MR. HIMANSHU MADANMOHAN PATEL Director
(DIN: 00200501)

MR. RUPESHBHAI BALWANTBHAI BRAHMBHATT Director
(DIN: 00329835)

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 36th Annual General Meeting of the Members of **MAHAAN IMPEX LIMITED** will be held on **Monday, 30th Day of September, 2019** at 11.00 am at the registered office of the Company situated at BSafal House, Nr. Tej Motors, B/h. Mirch Masala Restaurant, Off. S.G. Highway, Ahmedabad, GJ- 380059 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 2019, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Director in place of **Mr. Rupeshbhai Balwantbhai Brahmbhatt** (Din: 00329835), who retires by rotation, and being eligible offers himself for re-appointment.
3. To ratify the appointment of Auditor and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without, the following resolution as an **ordinary resolution** To consider and if thought fit, to pass , with or without modifications, the following resolution as Ordinary Resolution:

“**RESOLVED THAT**, to ratify the appointment of M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 125356W) Ahmedabad, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of Annual General Meeting to be held in the year 2020 and to fix their remuneration for the financial year ending 31st March, 2020.”

Place: Ahmedabad
Date: 03.09.2019

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

Sd/-
Rajeshkumar Balwantbhai Brahmbhatt
Managing Director
DIN: 00055260

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 Monday, 24th September, 2019 to Monday, 30th September, 2019 (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 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

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 Monday, 23rd September, 2019 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 **Friday, 27th September, 2019 at 9.00 am** and will ends on **Sunday, 29th September, 2019 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 23rd September, 2019**, 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 **23rd September, 2019**.
- vii. The Company has appointed **Mr. Ajit M. Santoki**, 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
 - (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

	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.
- 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.

Place: Ahmedabad
Date: 03.09.2019

On behalf of Board of Directors of
For Mahaan Impex Limited

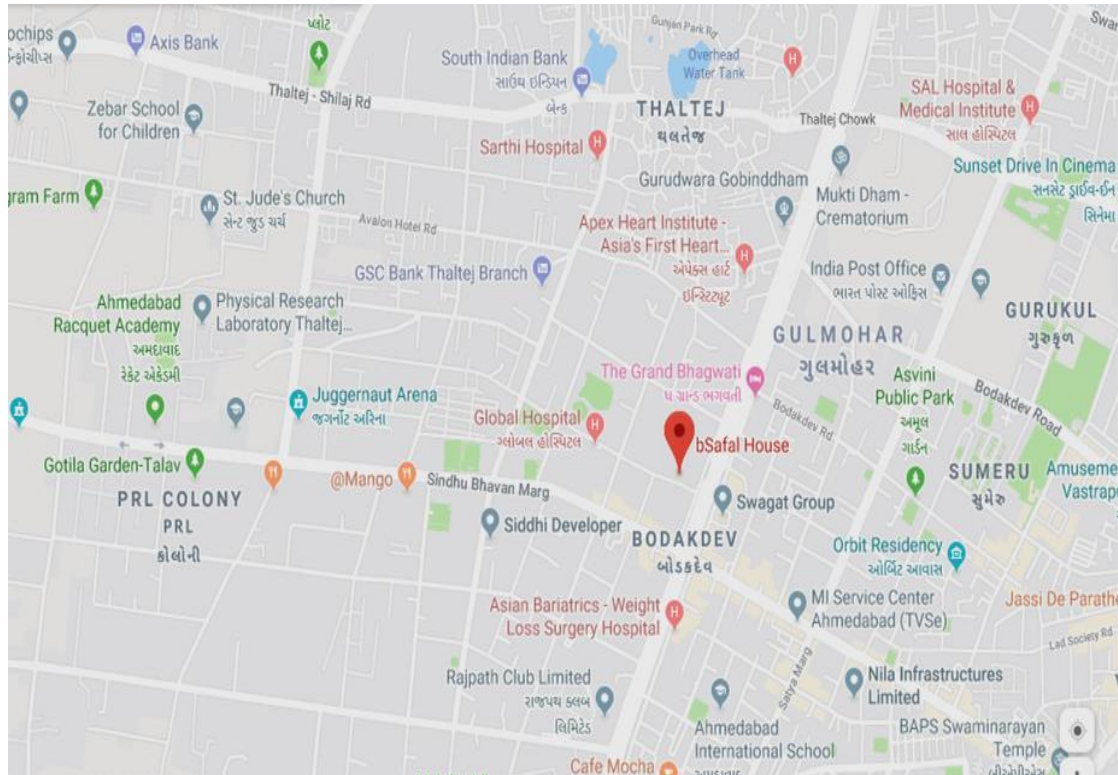
Sd/-
Rajeshkumar Balwantbhai Brahmbhatt
Managing Director
DIN: 00055260

Annexure 1

Details of Directors seeking Appointment / Re-appointment

NAME	MR. RUPESHBHAI BALWANTBHAI BRAHMBHATT
Director Identification Number (DIN)	00329835
Date of Birth	15/03/1971
Nationality	Indian
Date of Appointment on Board	01.06.2018
Qualifications	B.Com
Shareholding in the Company	NIL
Brief Profile	He leads bSafal's engineering team and legal affairs since 20 years.
Directorship held in Public Limited Company	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL

ROUTE MAP TO AGM VENUE



**Mahaan Impex Limited
BSafal House, Nr. Tej Motors,
B/h. Mirch Masala Restaurant,
Off. S.G. Highway,
Ahmedabad- 380059**

DIRECTORS REPORT

To
The Members,
MAHAAN IMPEX LIMITED

The Board of Directors hereby submits the 36th Annual Report of business and operation of the Company **MAHAAN IMPEX LIMITED**, along with audited financial statement for year ended March 31, 2019.

RESULT OF OUR OPERATION:

Particulars	Current Year 31.03.2019	Previous Year 31.03.2018
Revenue from Operations	26,71,266	1,29,36,717
Other Income	15,47,450	11,60,739
Total Revenue	42,18,716	1,40,97,456
Total Expenditure (including Change in Inventories)	41,17,110	1,38,47,095
Profit Before Tax	1,01,606	2,50,361
Less: Tax expense/ Deferred tax liability	-	-
Profit after Tax	1,01,606	2,50,361
Earnings Per Share	0.05	0.11

OPERATIONS OVERVIEW:

For the year ended 31st March, 2019, your Company has reported total revenue and net profit after taxation of Rs. **42,18,716** and Rs. **1,01,606/-** respectively as compared to last year's total revenue and net profit Rs. **1,40,97,456/-** and Rs. **2,50,361/-** respectively.

DIVIDEND:

Your Directors do not recommend any dividend on equity share for the period ended 31st March, 2019 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.

CHANGES IN MEMORANDUM AND ARTICLES OF ASSOCIATION:

During the year company has shifted its Registered office from state of West Bengal to State of Gujarat so there's have amendment in to the IIInd Clause of the MOA .

BOARD MEETINGS:

During the year under review, the Board of Directors duly met 11 (Eleven) times. The Board meeting dates are 29.05.2018, 01.06.2018, 14.08.2018, 01.09.2018, 15.09.2018, 05.11.2018, 22.11.2018, 11.12.2018, 01.01.2019, 07.01.2019 and 11.02.2019.

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 2019, 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 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 2019 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 adopt 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:

During the year ended 31st March, 2019, company has given Loans, Guarantees and/or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013. Detail description mentioned in to the Auditors report and Balance Sheet of the Company.

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

“**RESOLVED THAT**, to ratify the appointment of M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 125356W) Ahmedabad, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of Annual General Meeting to be held in the year 2020 and to fix their remuneration for the financial year ending 31st March, 2020.”

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. A. Santoki & Associates**, Practicing Company Secretaries, as its Secretarial Auditors to conduct the secretarial audit of the Company for 2018-19.

The Secretarial Audit Report for financial year 2018-19 issued by **M/s. A. 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 2018-19, 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.

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: 03.09.2019

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

Sd/-
Rajeshkumar Balwantbhai Brahmbhatt
Managing Director
DIN: 00055260

Annexure-I

FORM NO. MGT 9			
EXTRACT OF ANNUAL RETURN			
as on financial year ended on 31.03.2019			
t 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	L67120GJ1982PLC105654	
ii	Registration Date	15 TH 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	BSafal House, Nr. Tej Motors, B/h. Mirch Masala Restaurant, Off. S.G. Highway, Ahmedabad, GJ- 380059	
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	46411	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 2018)				No. of Shares held at the end of the year (March 2019)				% 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	1329700	0	1329700	59.23	32.74
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	1329700	0	1329700	59.23	32.74
(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	1329700	0	1329700	59.23	32.74
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	664000	166950	830950	37.01	(23.34)
c) Others (specify)	0								
Hindu Undivided Family	281000	0	281000	12.52	70000	0	70000	3.12	(9.40)
NRI	0	0	0	0.00	0	0	0	0.00	0.00

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Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(2):	1469000	181300	1650300	73.51	734000	181300	915300	40.77	(32.74)
Total Public Shareholding (B)= (B)(1)+(B)(2)	1469000	181300	1650300	73.51	734000	181300	915300	40.77	(32.74)
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	2063700	181300	2245000	100.00	0.00

(II) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year (1 st April, 2018)			Shareholding at the End of the year (1 st April, 2019)			% 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	0	0	0	(5.21)
2.	SUSMA BAROT	122000	5.43	0	0	0	0	(5.43)
3	DIXIT NARESHBHAI BORISA	116500	5.19	0	0	0	0	(5.19)
4.	NITESH PRAKASHBHAI PAVSKAR	117500	5.23	0	0	0	0	(5.23)
5.	KIRTAN BAHADURBHAI PATEL	121700	5.42	0	0	0	0	(5.42)
6.	BSAFAL INFRAHEIGHTS PRIVATE LIMITED	0	0	0	1329700	59.23	0	59.23
	TOTAL	594700	26.49	0	1329700	59.23	0	32.74

(iii)	CHANGE IN PROMOTERS' SHAREHOLDING					
Sr. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year		Date of Increase/ Decrease
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company	
1.	BSAFAL INFRAHEIGHTS PVT. LTD.					
	At the beginning of the year	Nil	Nil	Nil	Nil	---
	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)	735000	32.74	735000	32.74	10.05.2018
		594700	26.49	1329700	59.23	24.05.2018
	At the end of the year	1329700	59.23	1329700	59.23	---
2.	DINESHBHAI THAKKAR					
	At the beginning of the year	117000	5.21	117000	5.21	---

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	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)	(117000)	(5.21)	(117000)	(5.21)	24.05.2018
	At the end of the year	Nil	Nil	Nil	Nil	---
3.	SUSMA BAROT					
	At the beginning of the year	122000	5.43	122000	5.43	---
	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)	(122000)	(5.43)	(122000)	(5.43)	24.05.2018
	At the end of the year	Nil	Nil	Nil	Nil	---
4.	DIXIT NARESHBHAI BORSIA					
	At the beginning of the year	116500	5.19	116500	5.19	----
	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)	(116500)	(5.19)	(116500)	(5.190)	24.05.2018
	At the end of the year	Nil	Nil	Nil	Nil	---
5.	NITESH PRAKASHBHAI PAVSKAR					
	At the beginning of the year	117500	5.23	117500	5.23	---
	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)	(117500)	(5.23)	(117500)	(5.23)	24.05.2018
	At the end of the year	Nil	Nil	Nil	Nil	---
6.	KIRTAN BAHADURBHAI PATEL					
	At the beginning of the year	121700	5.42	121700	5.42	---
	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)	(121700)	(5.420)	(121700)	(5.42)	24.05.2018
	At the end of the year	Nil	Nil	Nil	Nil	---

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(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.	DHARMESH R SHAH	0	0	362000	0	362000	16.12
2.	VIJAY MOHANBHAI MAKVANA	130000	5.79	0	130000	0	0
3.	PRABHULAL PREMJBHAI KANANI	0	0	50000	0	50000	2.23
4.	BHANUMATIBEN DHIRAJLAL RAJPARA	50000	2.23	0	50000	0	0
5.	SUNIL D. RAJPARA HUF	50000	2.23	0	50000	0	0
6.	KETAN D. RAJPARA HUF	50000	2.23	0	50000	0	0
7.	MEHUL D. RAJPARA HUF	50000	2.23	0	50000	0	0
8.	TEJALBEN M. RAJPARA	50000	2.23	0	50000	0	0
9.	VAISHALIBEN S. RAJPARA	50000	2.23	0	0	50000	2.23
10.	HEENABEN K. RAJPARA	50000	2.23	0	50000	0	0
11.	SUNIL D. RAJPARA	50000	2.23	0	50000	0	0
12.	KETAN D. RAJPARA	50000	2.23	0	50000	0	0
13.	MEHUL D. RAJPARA	50000	2.23	0	50000	0	0
14.	RAJESH R MITTAL HUF .	42000	1.87	0	0	42000	1.87
15.	MOHANBHAI RANCHODLAL MAKWANA	33000	1.47	0	33000	33000	1.47
16.	SUNITABEN MAHENDRABHAI JAIN	33000	1.47	0	33000	33000	1.47
17.	JAIN MAHENDRABHAI	33000	1.47	0	33000	33000	1.47
18.	SONALBEN VIJAYBHAI MAKWANA	33000	1.47	0	33000	33000	1.47
19.	RAKSHABEN ARUNBHAI MAKWANA	33000	1.47	0	33000	33000	1.47

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20.	SHARDABEN MOHANBHAI MAKWANA	33000	1.47	0	33000	33000	1.47
21.	RANGPADIA PRAVINABEN H	28000	1.25	0	28000	28000	1.25
22.	PATEL SORIYA BHAVNABEN B	28000	1.25	0	28000	0	0
23.	RANGPADIA HARSHADBHAI S	28000	1.25	0	28000	0	0
24.	SORIYA BHAVNABEN J	28000	1.25	0	28000	0	0
25.	JAYSUKH KESHAVJI SORIYA	28000	1.25	0	28000	0	0
26.	BALVANT KESHAVJI SORIYA HUF	28000	1.25	0	0	28000	1.25
27.	PADMABEN SURESHBHAI SORIYA	28000	1.25	0	28000	0	0
28.	RANGPADIA HARSHADBHAI S	27000	1.20	0	27000	0	0
29.	HARISHKUMAR KAILASHCHANDRA PANWAR	24100	1.07	0	0	24100	1.07
30.	JAGDISH NANDKISHOR AGRAWAL	17000	0.76	0	0	17000	0.76
31.	SANJAYKUMAR SHIVKUMAR MURARKA	17000	0.76	0	0	17000	0.76
32.	UDANI BHAVINI HARSHADBHAI	14000	0.62	0	0	14000	0.62
33.	PARESH PRAVINCHANDRA UDANI	14000	0.62	0	0	14000	0.62
34.	UDANI SEJAL PARESH	14000	0.62	0	0	14000	0.62
35.	HARSHADBHAI PRAVINCHANDRA UDANI	14000	0.62	0	0	14000	0.62
36.	ANILKUMAR MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
37.	NIRMALKUMAR MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
38.	VINOD MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
39.	SURESHKUMAR MANGALCHAND MITTAL	14000	0.62	0	0	14000	0.62
40.	RADHA VINODKUMAR MITTAL	14000	0.62	0	0	14000	0.62
41.	KUSUMDEVI SURESHKUMAR MITTAL	14000	0.62	0	0	14000	0.62
42.	URMILA NIRMAL MITTAL	14000	0.62	0	0	14000	0.62
43.	KAMALADEVI ANILKUMAR MITTAL	14000	0.62	0	0	14000	0.62
44.	ABHISHEK JAIN	14000	0.62	0	14000	0	0

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45.	NAYANA JAIN	14000	0.62	0	14000	0	0
46.	TRUSHA JAIN	14000	0.62	0	14000	0	0
47.	JAYESHBHAI M PRAJAPATI	12200	0.54	0	0	12200	0.54
48.	KUNAL J PARMAR	12200	0.54	0	0	12200	0.54
49.	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				
Indebtedness of the Company including interest outstanding/accrued but not due for payment					
			Secured Loans excluding deposits	Unsecured Loans	Deposits
Indebtness at the beginning of the financial year					
i) Principal Amount			0	46,73,862	0
ii) Interest due but not paid			0	0	0
iii) Interest accrued but not due			0	0	0
Total (i+ii+iii)			0	46,73,862	0
Change in Indebtedness during the financial year					
Additions			0	0	0
Reduction			-	22,03,862	0
Net Change			-	(22,03,862)	0
Indebtedness at the end of the financial year					
i) Principal Amount			0	24,70,000	0
ii) Interest due but not paid			0	0	0
iii) Interest accrued but not due			0	0	0
Total (i+ii+iii)			0	24,70,000	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD, WTD and/or Manager	Total Amount
		Rajeshkumar Balwantbhai Brahmbhatt	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(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

B. Remuneration to the directors

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Nila J. Gohel	Himanshu Madanmohan Patel	
1	Independent Directors			
	Fee for attending board committee	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2	Other Non-Executive Directors	Rupeshbhai Balwantbhai Brahmbhatt		
	Fee for attending board committee	NIL
	Commission	NIL
	Others, please specify	NIL
	Total (2)	NIL

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	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
			Parin Shah	Bhautik Darji	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	3,00,000/-	NIL	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	NIL	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	NIL	N.A.
2	Stock Option	N.A.	N.A.	NIL	N.A.
3	Sweat Equity	N.A.	N.A.	NIL	N.A.
4	Commission	N.A.	N.A.	NIL	N.A.
	- as % of profit	N.A.	N.A.	NIL	N.A.
	others, specify...	N.A.	N.A.	NIL	N.A.
5	Others, please specify	N.A.	N.A.	NIL	N.A.
	Total	N.A.	3,00,000/-	NIL	N.A.

VII	PENALTIES/PUNISHMENT/COMPPOUNDING 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 detail s)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					

MAHAAN IMPEX LIMITED

Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
	NIL				
Penalty					
Punishment					
Compounding					

Place: Ahmedabad
Date: 03.09.2019

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

Sd/-
Rajeshkumar Balwantbhai Brahmbhatt
Managing Director
DIN: 00055260

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, 2019, your Company has reported total revenue and net profit after taxation of Rs. **42,18,716/-** and Rs. **1,01,606/-** respectively as compared to last year's total revenue and net profit Rs. **1,40,97,456/-** and Rs. **2,50,361/-** 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: 03.09.2019

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

Sd/-
Rajeshkumar Balwantbhai Brahmbhatt
Managing Director
DIN: 00055260

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, 2019

(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, 2019 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 31st March, 2019 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 complied 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: 30.05.2019

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: 30.05.2019

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 of **MahaanImpex Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of MahaanImpex Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable,

matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure B**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date : 27th May, 2019
Place : Ahmedabad

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

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

“Annexure A” 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, 2019 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date :27th May, 2019

Place : Ahmedabad

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356w

(Vishves A. Shah)

Partner

M. No. 109944

“ANNEXURE B” 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.

(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 loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same.
- (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, Income Tax, 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, , 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 : 27th May, 2019
Place : Ahmedabad

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

Sd/-

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

MAHAAN IMPEX LIMITED

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, 2019 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 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) Cash Flow Statement

The Cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) -7 "Statement of Cash Flows" using the Indirect method for operating Activities.

(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) Investment and other Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

- Those to be measured subsequently at fair value, and
- Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrecoverable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) Measurement

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

(vii) 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.

(viii) Related Parties

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

No	Name of Personnel	Relationship	As at March 31, 2019 (Amount in Rs.)
1	-	-	-

b. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/Relationship
1.	Rajeshkumar B Brahmbhatt	Managing Director
2.	Himanshu M Patel	Director
3.	Rupeshbhai B Brahmbhatt	Director
4.	Nila J Gohel	Director
5.	Parin N Shah	Company Secretary
6.	Bhautik S Darji	CFO(KMP)

(ix) 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.

(x) 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.

(xi) 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.

(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, Vishves A. Shah & Co,

For, MAHAAN IMPEX LIMITED

Chartered Accountants

Firm No.121356W

Sd/-

Sd/-

Sd/-

Managing Director
(Rajeshkumar Brahmbhatt)
(DIN:00055260)

Director
(Rupesh Brahmbhatt)
(DIN:00329835)

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

Sd/-

Chief Financial Officer
(Bhautik S Darji)

Sd/-

Company Secretary
(Parin Shah)

Place : Ahmedabad

Date : 27/05/2019

MAHAAN IMPEX LTD
Balance Sheet as at March 31, 2019

(Amount in INR)

	Particulars	Note No.	As at March 31, 2019		As at March 31, 2018	
I	ASSETS					
	Non-current assets					
	(a) Property, Plant and Equipment	14	1,413,579		1,591,456	
	(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	-		-	
	(ii) Trade receivables	16	-		-	
	(iii) Loans	17	20,473,244		21,696,422	
	(iv) Others (to be specified)					
	(i) Deferred tax assets (net)				-	
	(j) Other non-current assets	18	-		-	
				21,886,823		23,287,878
II	Current assets					
	(a) Inventories		4,063,419		4,565,999	
	(b) Financial Assets					
	(i) Investments	19	-		-	
	(ii) Trade receivables	16	3,138,948		10,342,200	
	(iii) Cash and cash equivalents	20	201,974		105,075	
	(iv) Bank balances other than (iii) above	20	-		-	
	(v) Loans	21	9,446,480		-	
	(vi) Others (to be specified)					
	(c) Current Tax Assets (Net)					
	(d) Other current assets	22	147,926		140,586	
				16,998,747		15,153,861
				38,885,570		38,441,739
	Total Assets					
I	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share capital	2	22,450,000		22,450,000	
	(b) Instruments entirely equity in nature		-		-	
	(c) Other Equity	3	11,250,901		11,123,964	
				33,700,901		33,573,964
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	2,470,000		4,673,862	
	(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	-		-	
				2,503,913		4,707,775
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	-		-	
	(ii) Trade payables	10	2,555,757		-	
	(iii) Other financial liabilities	11	-		-	
	(b) Other current liabilities	12	15,000		-	
	(c) Provisions	13	110,000		160,000	
	(d) Current Tax Liabilities (Net)					
				2,680,756		160,000
	Total Equity and Liabilities			38,885,570		38,441,739

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

For & on behalf of the Board,
MAHAAN IMPEX LTD

Sd/-
(Vishves A. Shah)
Partner
M. No. 109944

Sd/-
Managing Director
(Rajeshkumar Brahmhatt)
(DIN:00055260)

Sd/-
Director
(Rupesh Brahmhatt)
(DIN:00329835)

Place : AHMEDABAD
Date : 27-05-19

Sd/-
Chief Financial Officer
(Bhautik S Darji)

Sd/-
Company Secretary
(Parin Shah)

MAHAAN IMPEX LTD						
Statement of Profit and Loss for the year ended March 31, 2019						
(Amount in INR)						
	Particulars	Note No.	For the year ended March 31, 2019		For the year ended March 31, 2018	
I	Revenue from Operations	23	2,671,266		12,936,717	
II	Other Income	24	1,547,450		1,160,739	
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)			4,218,716		14,097,456
VI	Expenses					
	Cost of Material Consumed		-		-	
	Excise Duty		-		-	
	Purchases of Stock-in-Trade	25	2,543,579		6,649,370	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	502,580		5,820,457	
	Employee Benefits Expenses	27	338,000		765,664	
	Finance Costs	28	172		590	
	Depreciation and Amortization Expense	29	177,877		177,879	
	Impairment losses		-		-	
	Net Loss on de-recognition of financial assets at amortized cost		-		-	
	Net Loss on reclassification of financial assets		-		-	
	Other Expenses	30	554,902		433,135	
	Total Expense (VI)			4,117,110		13,847,095
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			101,606		250,361
VIII	Exceptional Items			-		-
IX	Profit Before Tax (VII-VIII)			101,606		250,361
X	Tax Expense:					
	(a) Current Tax		-		-	
	(b) Deferred Tax		-		-	
				-		-
XI	Profit for the Period from Continuing Operations (IX - X)			101,606		250,361
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)			101,606		250,361
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)			101,606		250,361
XVII	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			0.05		0.11
	(b) Diluted			0.05		0.11
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			0.05		0.11
	(b) Diluted			0.05		0.11
	Significant Accounting Policies	1				
As per our separate report of even date						
See accompanying notes to the financial statements						
For, Vishves A. Shah & Co.			For & on behalf of the Board ,			
Chartered Accountants			MAHAAN IMPEX LTD			
Firm No.121356w						
Sd/-			Sd/-		Sd/-	
(Vishves A. Shah)			Managing Director		Director	
Partner			(Rajeshkumar Brahmhatt)		(Rupesh Brahmhatt)	
M. No. 109944			(DIN:00055260)		(DIN:00329835)	
Place : AHMEDABAD			Sd/-		Sd/-	
Date : 27-05-19			Chief Financial Officer		Company Secretary	
			(Bhautik S Darji)		(Parin Shah)	

MAHAAN IMPEX LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Year ended 31st March, 2019 Rs.		Year ended 31st March, 2018 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		101,606		250,361
Adjustments for :				
Transferred to/from Reserve	25,330		54,693	
Depreciation	177,877		177,879	
		203,207		232,572
Operating Profit before Working Capital change		304,813		482,933
Adjustments for :				
Decrease/(Increase) in Receivables	7,203,252		(7,342,200)	
Decrease/(Increase) in Loans & Advances	-			
Decrease/(Increase) in Inventories	502,580		5,820,457	
Decrease/(Increase) in Short Term Loans & Advances	(9,446,480)		-	
Decrease/(Increase) in Other Current Assets	(7,339)		29,896	
Increase/(Decrease) in Payables	2,555,757		(1,007,850)	
Increase/(Decrease) in Other Current Liabilities	15,000		-	
Increase/(Decrease) in Provisions	(50,000)	772,770	10,772	(2,488,925)
Cash Generated From Operations		1,077,583		(2,005,992)
Income Tax		-		70,000
NET CASH FROM OPERATING ACTIVITIES Total (A)		1,077,583		(2,075,992)
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	-		(23,600)	
Non Current Investment	-		890,000	
Interest Received				
NET CASH USED IN INVESTING ACTIVITIES Total (B)		-		866,400
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	(2,203,862)		1,560,442	
Long Term Loans & Advances	1,223,178		(472,803)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(980,684)		1,087,639
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		96,899		(121,953)
Cash and Cash Equivalents -- Opening Balance		105,075		227,028
Cash and Cash Equivalents -- Closing Balance		201,974		105,075
		0		-
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				
<p>As per our separate report of even date</p> <p>See accompanying notes to the financial statements</p> <p>For, Vishves A. Shah & Co.</p> <p>Chartered Accountants</p> <p>Firm No.121356w</p> <p align="center">Sd/-</p> <p>(Vishves A. Shah)</p> <p>Partner</p> <p>M. No. 109944</p> <p>Place : AHMEDABAD</p> <p>Date : 27/05/2019</p>				
<p align="center">For & on behalf of the Board ,</p> <p align="center">MAHAAN IMPEX LTD</p> <p align="center">Sd/-</p> <p align="center">Managing Director</p> <p align="center">(Rajeshkumar Brahmabhatt)</p> <p align="center">(DIN:00055260)</p> <p align="center">Sd/-</p> <p align="center">Chief Financial Officer</p> <p align="center">(Bhautik S Darji)</p> <p align="center">Sd/-</p> <p align="center">Director</p> <p align="center">(Rupesh Brahmabhatt)</p> <p align="center">(DIN:00329835)</p> <p align="center">Sd/-</p> <p align="center">Company Secretary</p> <p align="center">(Parin Shah)</p>				

STATEMENT OF CHANGES IN EQUITY

MAHAAN IMPEX LTD

(CIN: L67120WB1982PLC035341)

Statement of Changes in Equity for the period ended 31st March, 2019

A. Equity Share Capital

(Amounts in INR)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2017	-	22,450,000
31st March, 2018	-	22,450,000
31st March, 2019	-	22,450,000

B. Other Equity

(Amounts in INR)

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2017					
Balance at the beginning of the reporting period	-	10,000,000	888,910	-	10,888,910
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	250,361	-	250,361
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	(54,693)	-	(54,693)
Any other change (Surplus)	-	-	(70,000)	-	(70,000)
Balance at the end of 31st March, 2018	-	10,000,000	1,123,964	-	11,123,964
Reporting as at 1st April, 2018					
Balance at the beginning of the reporting period	-	10,000,000	1,123,964	-	11,123,964
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	101,606	-	101,606
Dividends	-	-	-	-	-
Transfer from retained earnings	-	-	70,000	-	70,000
Any other change (Surplus)	-	-	44,669	-	44,669
Balance at the end of the March 2019	-	10,000,000	1,250,901	-	11,250,901

MAHAAN IMPEX LTD
Notes to financial statements for the year ended March 31, 2019

Note 2 - Equity Share Capital

(a)	Particulars	As at March 31, 2019	As at March 31, 2018
	Authorised :		
	22,50,000 Equity Shares (Previous Year	22,50,000	22,50,000
	22,50,000) of Rs. 10/- each		
	TOTAL	22,50,000	22,50,000
	Issued, Subscribed and Paid-up :		
	22,45,000 Equity Shares (Previous Year	22,45,000	22,45,000
	22,45,000) of Rs. 10/- each		
	Less : Calls in arrears	-	
	TOTAL	22,45,000	22,45,000

- (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 2019, the Company has
- 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, 2019	As at March 31, 2018
No. of shares at the beginning of the year	2,245,000	2,245,000
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>2,245,000</u>	<u>2,245,000</u>
Less: Forfeiture of Shares during the Year	-	-
No. of shares at the end of the year	<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, 2019	As at March 31, 2018
- 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, 2019		As at March 31, 2018	
	Nos.	%	Nos.	%
BSAFAL INFRAHEIGHTS PVT LTD	1,329,700	59.23	-	-
DHARMESH R SHAH	362,000	16.12	-	-
DINESH KANJIBHAI THAKKAR	-	-	117,000	5.21
DIXIT NARESHBHAI BORISA	-	-	116,500	5.19
KIRTAN BAHADURBHAI PATEL	-	-	121,700	5.42
NITESH PRAKASHBHAI PAVSKAR	-	-	117,500	5.23
SUSHMA JASMIN BAROT	-	-	122,000	5.43
VIJAY MOHANBHAI MAKVANA	-	-	130,000	5.79

- (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.

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2019

Note 3 - Other Equity

Particulars	As at March 31, 2019	As at March 31, 2018
(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
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	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	1,123,964	888,910
Add: Profit / (Loss) for the year	101,606	250,361
Amount available for appropriations	1,225,570	1,139,271
Appropriations:		
Add: W/off Expenses/Provision	70,000	54,693
Less: Transferred to General reserve	-	-
W/off Provision	44,669	70,000
	25,331	(15,307)
	1,250,901	1,123,964
TOTAL	11,250,901	11,123,964

Note 4: Non Current Liabilities: Financial Liabilities

: Borrowing

Particulars	As at March 31, 2019	As at March 31, 2018
(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		
Secured Loans	-	-
Unsecured Loans	2,470,000	4,673,862
	2,470,000	4,673,862

Note 5: Non- Current Liabilities: Financial Liabilities

: Payables

Particulars	As at March 31, 2019	As at March 31, 2018
(i) Trade Payable	-	-
(ii) Others	-	-
Total	-	-

Note 6: Non- Current Liabilities: Financial Liabilities

: Others

Particulars	As at March 31, 2019	As at March 31, 2018
(i) Trade Payable	-	-
(ii) Others	-	-
Total	-	-

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2019

Note 7: Non Current : Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-
	<u>-</u>	<u>-</u>

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
(i)	-	-
(ii)	-	-
Total	<u>-</u>	<u>-</u>

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured	-	-
From Other parties		
(b) Loans and advances		
Secured	-	-
Unsecured	-	-
	<u>-</u>	<u>-</u>

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
Outstanding Dues of Micro, Small and Medium Enterprises	-	-
Outstanding Dues of Other Creditors	2,555,757	-
Outstanding Dues of Other Creditors- Related Party	-	-
	<u>2,555,757</u>	<u>-</u>

Note 11: Current liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2019	As at March 31, 2018
TOTAL	<u>-</u>	<u>-</u>

Note 12: Other Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Outstanding Expenses	15,000	-
TOTAL	<u>15,000</u>	<u>-</u>

Note 13 - Current Liabilities :Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Audit Fees	85,000	90,000
Provision for Expenses	25,000	-
Provision for Taxation	-	70,000
TOTAL	<u>110,000</u>	<u>160,000</u>

MAHAAN IMPEX LTD

Note : 14

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2019

Block of Asset	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2018	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2019	As at 1st April, 2018	Charge for the year	Deduction/ Adjustments	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019
Air Conditioner	1	-	-	1	1	-	-	1	-	-
Furniture	1	-	-	1	1	-	-	1	-	-
Land	20,981	-	-	20,981	-	-	-	-	20,981	20,981
Sewing Machine	1,900,000	-	-	1,900,000	350,496	175,248	-	525,744	1,549,504	1,374,256
I. T. Equipment	23,600	-	-	23,600	2,629	2,629	-	5,258	20,971	18,342
Total :	1,944,583	NIL	NIL	1,944,583	353,127	177,877	NIL	531,004	1,591,456	1,413,579
Previous Year	1,920,983	23,600	NIL	1,944,583	175,248	177,879	NIL	353,127	1,745,735	1,591,456

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2019

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

Particulars	As at March 31, 2019	As at March 31, 2018
Investments (At Cost)		
Investment in Equity Instruments		
i) of Subsidiary:		
ii) of other entities:		
Investment in Shares & Securities		
	<u>-</u>	<u>-</u>

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

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Capital Advances	-	-
(b) Security Deposits		
Security Deposit	-	-
Office Deposit	-	-
Unsecured Considered good	-	-
Deposits	<u>52,000</u>	<u>52,000</u>
(c) Loans & Advances to Related Parties		
Unsecured considered good	<u>-</u>	<u>-</u>
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good	-	-
Unsecured Considered good	20,421,244	21,644,422
Due from Others	<u>-</u>	<u>-</u>
Doutful or Bad	<u>-</u>	<u>-</u>
	<u>20,473,244</u>	<u>21,696,422</u>

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
Preliminary Expenses	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2019	As at March 31, 2018
Current Investments (At lower of cost and fair value)		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2019

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2019	As at March 31, 2018
(i) Due for a period exceeding six months		
- Unsecured, considered good	334,119	3,000,000
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	334,119	3,000,000
(ii) Others		
- Unsecured, considered good	2,804,829	7,342,200
Other Receivables	-	-
- Doubtful	-	-
Less: Doubtful Debts Writtewn off	-	-
	2,804,829	7,342,200
TOTAL	3,138,948	10,342,200

Note 20 - Cash & Cash equivalents

(a) Particulars	As at March 31, 2019	As at March 31, 2018
Cash & Cash Equivalents		
(i) Balances with Banks :		
Bank Accounts	21,219	95,319
(ii) Cash-on-hand	180,755	9,756
(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	201,974	105,075

Note 21 - Current Assets: Financial Assets: Loans

(a) Particulars	As at March 31, 2019	As at March 31, 2018
(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)	9,446,480	-
Doubtful	-	-
	9,446,480	-
Less: Provision for Doubtful Debts		
TOTAL	9,446,480	-

Note 22: Other Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
Duties & Taxes	1,738	-
MAT Credit	32,097	-
MAT For AY 2017-18	-	3,122
TDS For AY 2017-18	-	-
TDS Receivable	114,091	108,489
TDS/MAT For AY 2015-16	-	12,674
TDS/MAT For AY 2016-17	-	16,301
	147,926	140,586

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2019

Note 23 - Revenue from Operations

(Amount in INR)			
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018	
Sales	2,671,266	12,936,717	
TOTAL	2,671,266	12,936,717	

Note 24 - Other Income

(Amount in INR)			
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018	
Other Income	-	70,970	
R/Off	57	-	
Interest Received	1,547,393	1,089,769	
TOTAL	1,547,450	1,160,739	

Note 25- Purchases

(Amount in INR)			
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018	
Purchase	2,543,579	6,649,370	
TOTAL	2,543,579	6,649,370	

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, 2019	For the year ended March 31, 2018	
<u>Inventories at the end of the year:</u>			
Finished goods	4,063,419	4,565,999	
Work-in-progress	-	-	
Stock-in-trade	-	-	
	4,063,419	4,565,999	
<u>Inventories at the beginning of the year:</u>			
Finished goods	4,565,999	10,386,456	
Work-in-progress	-	-	
Stock-in-trade	-	-	
	4,565,999	10,386,456	
	502,580	5,820,457	

Note 27 - Employee Benefit Expenses

(Amount in INR)			
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018	
Salary	338,000	765,664	
TOTAL	338,000	765,664	

Note 28 - Financial Costs

(Amount in INR)			
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018	
Interest Expenses			
Bank Charges	172	590	
TOTAL	172	590	

Note 29 - Depreciation & Amortised Cost

(Amount in INR)			
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018	
Depreciation	177,877	177,879	
TOTAL	177,877	177,879	

MAHAAN IMPEX LTD

Notes to financial statements for the year ended March 31, 2019

Note 30 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Accounting Fees	25,000	-
Audit Fees	30,000	45,000
BSE Expenses	318,600	-
CDSL Charges	42,827	-
Certification Fees	10,000	-
Computer Expenses	32,800	-
Electricity Expense	-	10,090
Legal & ROC Fees	-	57,000
Listing Fee of Stock Exchange	-	29,500
Office Expenses	-	15,475
Printing & Stationery, Consumables	-	2,018
Professional Fees	15,000	77,295
Registrar Charges	56,745	35,872
Rent	-	120,000
Repairs & Maintenance	-	1,300
ROC Expenses	13,900	35,900
Software Expenses	10,030	-
Telephone Expenses	-	1,185
Vakil Fees	-	2,500
TOTAL	554,902	433,135

Note 31 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	101,606	250,361
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	101,606	250,361
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	0.05	0.11
Diluted EPS	0.05	0.11
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.05	0.11
Diluted EPS	0.05	0.11

Note:

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

MAHAAN IMPEX LIMITED
CIN: L67120GJ1982PLC105654
REG. OFF.- BSALFAL HOUSE, NR. TEJ MOTORS, B/H. MIRCH MASALA
RESTAURANT, OFF. S.G. HIGHWAY AHMEDABAD, GJ- 380059

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 36th Annual General Meeting of the Company being held on Monday, 30th September, 2019 at 11:00 A.M. at the Registered Office of the company at BSafal House, Nr. Tej Motors, B/h. Mirch Masala Restaurant, Off. S.G. Highway, Ahmedabad, GJ- 380059

Signature of the Shareholder or Proxy

MAHAAN IMPEX LIMITED
CIN: L67120GJ1982PLC105654
REG. OFF.- BSAFAL HOUSE, NR. TEJ MOTORS, B/H. MIRCH MASALA
RESTAURANT, OFF. S.G. HIGHWAY AHMEDABAD, GJ- 380059
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 Monday, 30th September, 2019 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, 2019, the Reports of Board of Directors & Auditors		
2.	To appoint a Director in place of Mr. Rupeshbhai Balwantbhai Brahmbhatt (Din: 00329835), who retires by rotation, and being eligible offers himself for re-appointment		
3.	To ratify the appointment of appoint M/S. Vishves A. Shah & Co., Chartered Accountants as Statutory Auditors		

Signed this _____ day of __, 2019 _____

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix
one Rupee
Revenue
Stamp

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.