

# BASANT INDIA LIMITED

R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001

Email Id: [basant.indiaa@gmail.com](mailto:basant.indiaa@gmail.com), Tel No. 011 23716531

CIN: U51909DL1985PLC021396

Date: 19-10-2016

To  
The Listing Department  
**METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED**  
Vibgyor towers, 4<sup>th</sup> floor, plot no. C-62, g-block  
Opp. Trident hotel, Bandra Kurla Complex, Bandra (e)  
Mumbai -400098


Subject- Submission of Annual Report for Financial Year 2015-16

Dear Sir/Madam,

In pursuance of regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, I, Sushil Aggarwal, Managing Director of **BASANT INDIA LIMITED** (hereinafter referred as "The Company") is hereby submitting Annual report for the financial Year 2015-2016 along with Form A (unmodified opinion).

Kindly acknowledge the same and do the needful.

FOR BASANT INDIA LIMITED

  
SUSHIL AGGARWAL  
MANAGING DIRECTOR  
DIN: 00144736




PLACE: NEW DELHI

# BASANT INDIA LIMITED

R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001  
Email Id: [basant.indiaa@gmail.com](mailto:basant.indiaa@gmail.com), Website: [www.basantindia.in](http://www.basantindia.in), Tel No. 011 23716531  
CIN: U51909DL1985PLC021396

## FORM A

Name of the Company	Basant India Limited
Annual financial Statement for the Financial Year ended	31 <sup>st</sup> March, 2016
Type of Audit observation	Un qualified
Frequency of observation	N.A.
To be signed by: <ul style="list-style-type: none"><li>• Sushil Aggarwal Managing Director &amp; CFO DIN: 00144736</li> <li>• Auditor of the Company  Gupta Jalan &amp; Associates Chartered Accountants FRN: 003721N</li> <li>• Mr. Roop Lal Chairman of Audit Committee DIN: 06927692</li></ul>	<p><i>Sushil Aggarwal</i></p> <p><i>Jalan</i> <i>30/05/2016</i></p>  <p><i>Roop Lal</i></p>

BASANT INDIA LIMITED

ANNUAL REPORT

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2016

CIN: U51909DL1985PLC021396

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Mr. Sushil Aggarwal  
Managing Director & CFO  
DIN: 00144736

Mr. Roop Lal  
Director  
DIN: 06927692

Mr. Umesh Prasad  
Director  
DIN: 00436686

Mr. Sanjeev Kumar  
Director  
DIN: 02826773

Mrs. Neelam Sharma  
Director  
DIN: 07453959

## STATUTORY AUDITOR

Gupta Jalan & Associates.  
Chartered Accountants,  
405, Crown Heights, Twins District Centre 10  
Rohini, Delhi 110085  
Tel No.: 011- 45610610, 43043878

## SECRETARIAL AUDITORS

CS. Harpreet Parashar  
C.P. 10380  
160, Basement, Vinoba Puri,  
Lajpat Nagar II, New Delhi-24  
Tel. No. 011 41704066

## REGISTERED OFFICE ADDRESS:

912, Indra Prakash Building,  
21, Barakhamba Road, New Delhi 110001

## Tel. No.

011 23716531

## Email Id:

[basant.indiaa@gmail.com](mailto:basant.indiaa@gmail.com)

## REGISTRAR AND SHARE TRANSFER AGENTS:

M/s Skyline Financial Services Private Limited  
1st Floor, D-153A, Okhla Industrial Area, Phase I,  
New Delhi 110 020, INDIA  
Tel No. 011 2681 2682, 6473 2681

## Website:

[www.basantindia.in](http://www.basantindia.in)

## CIN:

U51909DL1985PLC021396

## BANKERS OF THE COMPANY

Punjab National Bank

# BASANT INDIA LIMITED

## NOTICE OF THIRTY FIRST ANNUAL GENERAL MEETING

R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001

Email Id: [basant.indiaa@gmail.com](mailto:basant.indiaa@gmail.com), Website: [www.basantindia.in](http://www.basantindia.in), Tel No. 011 23716531

CIN: U51909DL1985PLC021396

NOTICE is hereby given that the Thirty First Annual General Meeting of Basant India Limited will be held on Friday, 30<sup>th</sup> day of September, 2016 at 03:00 P.M at 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001 to transact the following businesses:

### ORDINARY BUSINESSES:

#### ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the financial statements of the Company for the financial year ended on 31<sup>st</sup> March 2016, including audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

#### ITEM NO. 2 - APPOINTMENT OF DIRECTOR

To appoint a director in place of Mr. Roop Lal (DIN: 06927692) who retires by rotation and being eligible to offer himself for re-appointment.

#### ITEM NO. 3 - APPOINTMENT OF AUDITORS

To appoint the auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT**, pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with second proviso to section 139(2) of companies act 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s Gupta Jalan & Associates, Chartered Accountants Delhi (Firm’s Registration No. 003721N) as Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting (AGM), to be held in the financial year 2017-18.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

### SPECIAL BUSINESSES:-

#### ITEM NO. 4 - APPOINTMENT OF MS. NEELAM SHARMA AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT**, pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Neelam Sharma (DIN 07453959) who was appointed as an Additional Director of the Company by the Board of Directors on 01<sup>st</sup> March, 2016 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose his candidature for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to 28<sup>th</sup> February, 2019, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the e-form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

#### ITEM NO. 5 - APPOINTMENT OF MR. SUSHIL AGGARWAL AS DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Sushil Agarwal (DIN: 00144736), who was appointed as an Additional Director of the Company w.e.f. February 26, 2016 in terms of Section 160(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting, who has given his consent to act as Director and is not being disqualified from being acting as the Director of the Company, be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorised to take such other steps as may be necessary in this regard.”

#### **ITEM NO. 6 – APPOINTMENT OF MR. SUSHIL AGGARWAL AS MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of necessary approval, if any, the consent of the members of the Company be and is hereby required for the appointment of Mr. Sushil Aggarwal as Managing Director and Chief Financial Officer of the Company for a period of three years with effect from 26<sup>th</sup> February, 2016 on the remuneration, on the below mentioned terms and conditions and set out in the Appointment letter dated 26<sup>th</sup> February, 2016 entered into by the Company and recommended by the nomination and remuneration committee.

#### **TERMS OF APPOINTMENT OF MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER**

The appointment of Mr. Sushil Aggarwal as the Managing Director and Chief Financial Officer shall be subject to the terms and condition of the draft Agreement entered in to with him by the Company on 26<sup>th</sup> February 2016.

#### **TERMS & TERMINATION**

The appointment of Mr. Sushil Aggarwal as the Managing Director and Chief Financial Officer shall be effective for period of three year from 26<sup>th</sup> February 2016.

The Agreement may be terminated earlier by either party after giving One month notice in writing of such agreement.

#### **DUTIES & POWERS**

The Managing Director and Chief Financial Officer shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him. Subject to the supervision and control of the Board, the Managing Director be entrusted with substantial powers of management which are in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies or any other executive body or any committee of such a company.

The Managing Director and Chief Financial Officer shall not exceed the powers so delegated by the Board pursuant to clause above.

The Managing Director and Chief Financial Officer undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

#### **REMUNERATION**

- A. SALARY:** Rs. 50000 per month shall be payable to Mr. Sushil Aggarwal during his tenure / term as Managing Director and Chief Financial Officer of the Company
- B. Benefits, Perquisites, Allowances:** Managing Director and Chief Financial Officer shall not be entitled to any Benefits and perquisites:

## **VARIATION**

The terms and conditions of the appointment of the Managing Director and Chief Financial Officer / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Managing Director, subject to such approvals as may be required.

## **CONFIDENTIALITY**

The Managing Director is aware that in the course of his employment he will have access to and be entrusted with information in respect of the business and finances of the Company including IP, processes and product specifications, etc. and relating to its dealings, transactions and affairs and likewise in relation customers or clients all of which information is or may be of a confidential nature.

The Managing Director and Chief Financial Officer shall not except in the proper course of performance of his duties during or at any time after the period of his employment or as may be required by law divulge to any person whatever or otherwise make use of and shall use his best endeavors to prevent the publication or disclosure of any Confidential Information of the Company or any of its suppliers, agents, distributors or customers. All notes, memoranda, documents and Confidential Information concerning the business of the Company or any of its suppliers, agents, distributors or customers which shall be acquired, received or made by the Managing Director and Chief Financial Officer during the course of his employment shall be the property of the Company and shall be surrendered by the Managing Director and Chief Financial Officer to the Company upon the termination of his employment or at the request of the Board at any time during the course of his employment.

## **NON - COMPETITION**

The Managing Director and Chief Financial Officer covenants with the Company that he will not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company.

## **CODE OF CONDUCT OF THE COMPANY**

The provisions of the Code of Conduct of the Company shall be deemed to have been incorporated into the Agreement by reference. The Managing Director and Chief Financial Officer shall during his term, abide by the provisions of the Code of Conduct in spirit and in letter and commit to assure its implementation.

## **SUMMARY TERMINATION OF EMPLOYMENT**

The employment of the Managing Director and Chief Financial Officer may be terminated by the Company without notice:

- if the he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
- in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director or Chief Financial Officer of any of the stipulations contained in the Agreement;
- in the event the Board expresses its loss of confidence in the Managing Director or Chief Financial Officer.

## **RESIGNATION FROM DIRECTORSHIP**

Upon the termination by whatever means of his employment under the Agreement:

The Managing Director and Chief Financial Officer shall immediately tender his resignation from office as a director of the Company without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation to the Company.

The Managing Director and Chief Financial Officer shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.

## **AGREEMENT CO-TERMINUS WITH DIRECTORSHIP**

If and when this Agreement expires or is terminated for any reason whatsoever, Mr. Sushil Aggarwal shall cease to be the Managing Director and Chief Financial Officer. If at any time, Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and Chief Financial Officer and this Agreement shall forthwith terminate.

## **NOTICES**

Notices may be given by either Party by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Managing Director and Chief Financial Officer his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Sushil Aggarwal, Managing Director of the Company including the components of the above mentioned remuneration payable to him subject to the said overall cap of remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the above resolution.”

## **ITEM NO. 7 TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**

“**RESOLVED THAT**, pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 or the rules made there under, the consent of the company be and is hereby accorded to the alteration of the Regulations contained in the Articles of Association of the Company by adoption of the New set of Regulations, a copy of which is placed for the inspection of members, and same shall be applicable to the Company.

**RESOLVED FURTHER THAT**, Board of Director of the Company be and is hereby authorised to sign and file all necessary forms, documents, deeds and returns with the concerned Registrar of Companies, Stock Exchange and all other appropriate authorities and to take such further steps and to do all such acts and deeds as may be necessary to give effect to the aforesaid purpose.”

## **ITEM NO. 8 TO ALTER THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 4 and 13 and all other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be and is hereby removed by completely deleting the clause III (C).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of  
Basant India Limited**

**Sushil Aggarwal  
Managing Director  
DIN: 00144736**

**04, Shankara Charya Marg,  
Civil Lines, New Delhi 110054**

**Place: Delhi  
Dated:05.09.2016**



## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY 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 PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24<sup>th</sup> day of September, 2016 to Friday, 30<sup>th</sup> day of September, 2016 (both days inclusive).
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.
6. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
8. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 09.00 a.m. on Tuesday, 27<sup>th</sup> September, 2016 and will end at 5.00 p.m. on Thursday, 29<sup>th</sup> September, 2016. The Company has appointed Mr. Yashlok Dubey, Practicing Company Secretary, having Membership No. 39066 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 14.
12. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.

13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting.
14. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

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

- i. The voting period begins on 09.00 a.m. on Tuesday, 27<sup>th</sup>September, 2016 and will end at 5.00 p.m. on Thursday, 29<sup>th</sup>September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup>September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field.</li> <li>• In case the Folio Number/Client ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/ Client ID 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both 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 (v).</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Basant India Limited on which you choose to vote.
- xii. 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.

- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 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](http://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](mailto: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](mailto: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.

- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.23<sup>rd</sup>day of September, 2016 may follow the same instructions as mentioned above for e-Voting.
- (ii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting  
(In pursuance of Regulation 36 of SEBI Listing Regulations)**

Name of Director	Ms. Neelam Sharma	Mr. Sushil Agarwal	Mr. Roop Lal
Date of Birth	13/04/1971	25.06.1956	15.05.1967
Age (Years)	45	60	49
Date of Appointment	01.03.2016	26.02.2016	25.07.2014
Qualification	Graduate	Post Graduate Diploma in Business Administration	Master in Public Administration
Relations with Other Director (Inter-Se)	NA	N.A.	N.A.
Expertise in specific functional areas	She has rich experience in Accounting field.	He has rich Industry Experience	He has rich experience in Human Resource Management
Directorship held in Other listed Companies	Nil	Nil	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Yes, She is Chairman in Audit Committee, and Nomination and Remuneration Committee and member in Stakeholder relationship Committee	Yes, He is member in Audit and Stakeholder Relationship Committee	Yes, He is Chairman in Stakeholder Relationship Committee
Number of Shares held	Nil	Nil	Nil

\* Committee positions of only Audit and Shareholders’/Investors’ Grievance and remuneration and Nomination Committee included.

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

### ITEM NO. 4

The Board of Directors, at its meeting held on 01<sup>st</sup> March, 2016, appointed Ms. Neelam Sharma as an Additional Director of the Company with effect from 01<sup>st</sup> March, 2016, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Neelam Sharma will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member of the Company, along with a deposit of Rs. 1,00,000/- proposing his candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Ms. Neelam Sharma (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeking the approval of members for the appointment of Ms. Neelam Sharma as an Independent Director of the Company for a period up to 28<sup>th</sup> February, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

In the opinion of the Board, Ms. Neelam Sharma, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Ms. Neelam Sharma as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Ms. Neelam Sharma and their relatives, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

### ITEM NO. 5 & 6

Based on the above recommendation from Nomination and Remuneration Committee and in accordance with Section 161 of the Companies Act, 2013, the Board of Directors, at their meeting held on 26<sup>th</sup> February, 2016, appointed Mr. Sushil Aggarwal as an Additional Executive Director of the Company with effect from 26<sup>th</sup> February, 2016 to hold office upto the date of the Annual General Meeting. He was also appointed as the Managing Director of the Company with effect from 26<sup>th</sup> February, 2016, subject to the approval of the Members

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. Sushil Aggarwal as a Director of the Company.

The remuneration and other terms and conditions of appointment of Mr. Sushil Aggarwal as Managing Director is set out in the resolution, subject to your approval. Other details required to be disclosed in terms of the provisions of Secretarial Standard on General Meetings form part of this Notice.

The Company has received from Mr. Sushil Aggarwal (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

**Information as required by Schedule V of Companies Act, 2013 are reproduced below:**

<b>I. General Information</b>	
1. Nature of Industry	Non Banking Finance business
2. Date or expected date of commencement of production	Not Applicable

3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	Financial Performance	<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
		Total Revenue	105,272	5,881,237
		Total Expenditure	2,273,415	6,129,687
		Profit/Loss Before Tax	(2168142)	(248,450)
		Profit/Loss after Tax	(2,181,148)	(248,450)
		Rate of Dividend Declared	N.A.	N.A.
5.	Foreign investments or collaborations, if any	Not Applicable		
<b>II. Information about the appointee</b>				
1.	Background details	Mr. Sushil Aggarwal has rich experience of polymer business and having post graduate diploma in Business management.		
2.	Past remuneration	Mr. Sushil Aggarwal has been appointed on 26.02.2016 with remuneration of Rs. 50000 per month. However he has not drawn any remuneration from the Company.		
3.	Recognition or awards	NIL		
4.	Job profile and his suitability	Mr. Sushil Aggarwal has been made responsible for all Operations of the Company. He is suitable person for the designation offered to him as he has good experience about the business in which Company is engaged in.		
5.	Remuneration proposed	As mentioned in the notice, the remuneration payable has been approved by the Board of Directors. The proposed overall remuneration is upto Rs. 600,000/- per annum including all benefits and perquisites.		
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Commensurate with the size and the operations of the Company and the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is reasonable.		
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No pecuniary relationship with the Company.		
<b>III. Other Information</b>				
1.	Reasons of loss or inadequate profits	Reason for losses is due to Competition in the market and not generating the revenue from operations.		
2.	Steps taken or proposed to be taken for improvement	The Board of Directors is trying to increase its operations in other geographical regions.		
3.	Expected increase in productivity and profits in measurable terms	The Board of Directors has taken effective steps for increasing the profitability of the Company.		

Mr. Sushil Aggarwal was initially appointed in the Board of Directors' Meeting held on 26.02.2016 and attended all (1) Board of Directors' Meeting, in his tenure, held in the year 2015-16. He is holding nil shareholding in the Company.

Having regards to the dynamic Business situation and the expansion programs on anvil it is thought fit and proper to appoint a Managing Director who shall be responsible for taking care of the day to day activities of the Business of the Company. Your directors recommend the resolution set forth in Item no. 5 & 6 for the approval of the members.

Mr. Sushil Aggarwal is not related to any other Director and Key Managerial Personnel of the Company

No director, Key Managerial personnel or their relatives, except Mr. Sushil Aggarwal and their relative, to whom the resolution relates, are interested or concerned in the resolution.

**ITEM NO. 7 & 8**

The existing Memorandum of Association and Articles of Association of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing Articles of Association contain references to the specific Sections of the Companies Act, 1956, but some regulations in the existing Articles of Association are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013 several regulations of the existing Articles of Association of the Company require alteration or deletions. It is therefore considered expedient to replace the existing Articles of Association with an entirely new set of Articles of Association. The substitution of the existing Articles of Association with the new Articles of Association is proposed to align the Articles of Association of the Company with the provisions of the Companies Act, 2013.

Similarly, in order to comply with the provisions of Sections 4 and other applicable provisions, if any, of the Companies Act, 2013 the Company needs to delete the Other Objects Clause from the Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to provisions of the Companies Act, 2013.

The substitution of the existing Articles of Association with the new Articles of Association and the modification in Memorandum of Association of the Company are subject to the approval of Members in terms of Sections 13 and 14 and other applicable provisions of the Companies Act, 2013 as well as any other applicable statutory and regulatory approvals. Accordingly, the Resolutions set forth in Item Nos. 7 & 8 of the Notice seek the approval of the Members by way of Special Resolution in this regards.

The proposed new draft sets of Memorandum of Association and Articles of Association are being uploaded on the Company's website: [www.basantindia.in](http://www.basantindia.in) for information of the Members and also kept available for inspection during office hours at the registered office of the Company up to the date of the meeting.

No director, key managerial personnel and their relatives are in any way concerned or interested in the Resolutions set forth in Item Nos. 7 & 8.

The Board recommends the Special Resolutions set forth in Item Nos. 7 & 8 for the approval of the Members.

**By Order of the Board of  
Basant India Limited**

**Place: Delhi  
Dated:05.09.2016**

**Sushil Aggarwal  
Managing Director  
DIN: 00144736  
04, Shankara Charya Marg,  
Civil Lines, New Delhi 110054**

## REPORT OF BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present the 31<sup>st</sup> Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2016.

### FINANCIAL HIGHLIGHTS

(Amount In Lacs)

Details	Year Ended 31.03.2016	Year Ended 31.03.2015
Revenue from Operation	0.00	57.20
Other Income	1.05	1.61
Total Income	1.05	58.81
Depreciation and amortization expenses	0.00	0.00
Finance Cost	0.02	0.01
Other expenditure	22.71	3.48
Total Expenditure	22.73	61.30
Profit/(Loss) before tax	(21.68)	(2.48)
Tax Expenses	0.13	0.00
Net Profit/(Loss) after tax	(21.81)	(2.48)
Paid Up Equity Share Capital	1031.50	1031.50

### REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, your Company has generated total revenue of Rs. 1.05 Lacs in the financial year 2015-16 and Rs. 58.81 Lacs in the previous financial year. The Company has suffered loss of Rs. 21.68 lacs as compared to Rs. 2.48 lac in the previous financial year 2014-15. Your Directors are strongly believes that in the coming financial year, your Company will be able to do profitable business and will resort for better financial results.

### SHARE CAPITAL

The issued, subscribed and paid up capital of the Company is Rs 10,31,50,000/- (Rupees Ten Crore Thirty One Lakh Fifty Thousands) divided into 1,03,15,000/- (One Crore Three Lakh Fifteen Thousands) equity shares of Rs 10 each.

There has been no change in the share capital of the Company during the year.

### DIVIDEND

In the view of losses for current year and also accumulated losses your directors do not recommended any dividend for the financial year ended March 31, 2016.

### MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT

There are no material change and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report

### CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changes its nature of business.

### DEPOSITORY SYSTEM

Your Company's equity shares are available for dematerialisation through National Securities Depository Limited and Central Depository Services (India) Limited.

### TRANSFER TO RESERVES

In view of the losses incurred by the Company, no amount has been transferred to reserve for the financial year ended March 31, 2016.

### AUDITORS

#### Statutory Auditor

Your Company has re-appointed M/s Gupta Jalan & Associates, Chartered Accountants, (Firm's Registration No. 003721N) as Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting (AGM), to be held in the financial year 2017-18.

Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued thereunder (including any statutory modification(s) or re-enactment(s) for the time being in force), from M/s. Gupta Jalan & Associates.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force). The Auditors' Report for the financial year ended 31st March, 2016, does not contain any qualification, reservation or adverse remark.

#### **Statutory Auditors' Report**

The Auditors' report on the financial statement for the financial year 2015-16 is self explanatory.

#### **Internal Auditor**

The Company has appointed Ms. Sunayna Ruhela, Chartered Accountants, having Membership No. 419010 Internal Auditor of the Company for the financial year 2015-16. She has re-appointed for the financial year 2016-17.

#### **SECRETARIAL AUDITOR**

The Board of Directors of the Company has appointed Mrs. Harpreet Parashar as Secretarial Auditor for the financial year ended 31<sup>st</sup> March, 2016. The Secretarial Audit Report is annexed herewith and marked as **Annexure I** to this Report.

#### **FOLLOWING OBSERVATION OF SECRETARIAL AUDITORS AND MANAGEMENT'S REPLY**

- i. As per Section 108 of the Companies Act, 2013, Company has not provided E-Voting facility to the members at Annual General Meeting.
- ii. As per Section 203 of the Companies Act, 2013, Company has not appointed Company Secretary.
- iii. In terms of Securities and Exchange Board of India Circular No. Cir/ISD/3/2011, the 100 percent Promoter's holding is to be in dematerialised form. Promoter holding is not in 100% Demat form.
- iv. During the financial year 2015-16, the Company has late submitted the Auditor Certificate and not submitted the NBS-9 to the Reserve Bank of India.
- v. As per section 177, 178 of Companies Act, 2013 and SEBI (LODR), Regulations, 2015, there must be minimum of two non executive Independent directors of the Company in the Audit Committee and Stakeholder Relationship Committee, However the Company has only one non executive independent director of the Company.
- vi. The Company has not submitted the E-Form MGT-15 to the Registrar of Companies.
- vii. The Company has not submitted the E-Form MGT-14 for approval of Financial Statement, Board of Directors' Report etc. to the Registrar of Companies.

#### **Management's Reply**

The Management is taking necessary steps to resolve all the above mentioned matters.

#### **DIRECTORATE**

In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, Mr. Roop Lal, Director of the Company, retires by rotation and shown his willingness for re-appointment.

During the year under review, your Company has appointed Mr. Sushil Aggarwal (DIN: 00144736) was appointed as Managing Director of your Company for a period of three years with effect from 26<sup>th</sup> February, 2016.

Ms Neelam Sharma as Additional Independent women director of the Company w.e.f. 01<sup>st</sup> March, 2016 whose tenure of appointment was upto the date of ensuing AGM and who has given her consent to continue as the director of the Company.

Brief profile of director appointed or re-appointed given in the Notice of Annual General Meeting.

#### **CORPORATE GOVERNANCE REPORT**

As per regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance is given in annexure which forms part of this group as **Annexure II**.

#### **DECLARATION OF INDEPENDENCE**

Your Company has received declarations from Independent Director confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with rules made thereunder.



## **CHIEF FINANCIAL OFFICER**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Sushil Aggarwal has been appointed as Chief Financial Officer.

## **BOARD EVALUATION**

During the financial year 2015-16, the Board has adopted the Board Evaluation Policy to establish and follow best practices in governance of the Board. The purpose of the Policy is to give all Board members an opportunity to evaluate and discuss the Board's performance with candor and from multiple perspectives. The Board believes the evaluation will lead to a closer working relationship among Board members, greater efficiency in the use of the Board's time, and increased effectiveness of the Board as a governing body.

The performance evaluation framework consists of three parts as per below:

- Performance Evaluation of Committees;
- Performance Evaluation of the Board as a whole;
- Performance Evaluation of Individual Directors

## **NOMINATION & REMUNERATION POLICY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure III** to this Report.

## **RISK MANAGEMENT**

The Company has a Risk Management policy, lays out the strategies and methodology to decide on the risk taking ability of the organization.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters, reviews the same on a periodic basis and takes appropriate corrective action when necessary.

## **EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. The Company has appointed Ms. Sunayna Ruhela, Chartered Accountants, having Membership No. 419010 Internal Auditor of the Company. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee. The Audit Committee has the responsibility for establishing the audit objectives and determines the nature, timing and extent of audit procedures as well as the locations where the work needs to be carried out. The Internal Audit Department monitors and evaluates the efficacy & adequacy of internal financial controls & internal control system in the Company to mitigate the risks faced by the organization and thereby achieve its business objective.

Broadly the objectives of the project assigned are:-

- Review the adequacy and effectiveness of the transaction controls;
- Review the operation of the Control Supervisory Mechanisms;
- Recommend improvements in processes and procedures;
- Surface significant observations and recommendations for process improvement in a concise report for discussion with senior management;
- Review the compliance with operating systems, accounting procedures and policies

## **DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2016 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;

- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **PARTICULARS OF EMPLOYEES**

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

#### **PARTICULARS OF REMUNERATION**

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16:

No Director has drawn any remuneration from the Company during the financial year 2015-16 therefore ratio of remuneration of each director the median remuneration of the employees of the Company is not ascertainable.

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2015-16:

No Director has drawn any remuneration from the Company during the financial year 2015-16.

iii) the percentage increase in the median remuneration of employees in the financial year 2015-16:

No Director has drawn any remuneration from the Company during the financial year 2015-16. Therefore Percentage increase in the median remuneration is not ascertainable

iv) the number of permanent employees on the rolls of company: Nil

v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

	Amount in Lacs		
	2015-16	2014-15	Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	Nil	Nil	Not Applicable
Managing Director/Director	Nil	Nil	Not Applicable
CFO	Nil	Nil	Not Applicable

vi) the key parameters for any variable component of remuneration availed by the Directors:

Presently none of the director is drawing remuneration from the Company, however the key parameters for the variable component of remuneration, if any, availed by the Directors will be considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

vii) the ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director during the year:

No Director has drawn any remuneration from the Company during the financial year 2015-16 therefore ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director is not ascertainable.

viii) affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

## **LISTING ON THE STOCK EXCHANGE**

Upon withdrawal of recognition granted to Delhi Stock Exchange Limited (DSE) vide SEBI order no. WTM/PS/45/MRD/DSA/NOV/2014 dated 19<sup>th</sup> day of November, 2014, the management of Company decided to list the equity shares of the Company at Metropolitan Stock Exchange of India Limited and applied for listing of equity shares at Metropolitan Stock Exchange of India Limited and got the Listing approval on 17<sup>th</sup> day of May 2016.

However Corporate Identification Number of the Company still represent that it is unlisted Company. Your Directors is taking appropriate steps to file application or any other required documents with Registrar of Companies NCT of Delhi & Haryana to update the CIN of Company.

Also, the Company has paid the necessary listing fees for the Financial Year 2016-17.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as **Annexure V** to this Board Report.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the period under review, there were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013 and no related party transactions has taken place.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the Company's website at the link: [www.basntindia.in](http://www.basntindia.in).

## **COMMITTEES OF THE BOARD**

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

## **DISCLOSURES:**

### **A) EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as **Annexure-IV** to this Report.

### **B) MEETINGS OF THE BOARD**

During the financial year ended March 31, 2016, 7 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. During the year under review, 7 meetings of the Board were held. The details of the meetings are provided in the Corporate Governance Report.

### **C) COMPOSITION OF AUDIT COMMITTEE**

The Audit Committee as on date comprises of three members, including one is Managing Director viz. Sushil Aggarwal, Managing Director, Mr. Roop Lal, Non Executive Director and Ms. Neelam Sharma, Non Executive Independent director. Ms. Neelam Sharma is heading the Committee.

### **D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and remuneration as on date comprises of three members, including one is Managing Director viz. Sushil Aggarwal, Managing Director, Mr. Roop Lal, Non Executive Director and Ms. Neelam Sharma, Non Executive Independent director. Ms. Neelam Sharma is heading the Committee.

### **E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholder Relationship Committee as on date comprises of three members, all are Non Executive Director viz. Mr. Umesh Prasad, Mr. Sanjeev Kumar and Mr. Roop Lal. Mr. Roop Lal is heading the Committee.

### **F) VIGIL MACHANISM/WHISTLE BLOWER POLICY**

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors has adopted a vigil mechanism/whistle blower policy of the Company. The policy provides a framework for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Protected disclosures can be made by a whistle blower through

an email or to the Chairman of the Audit Committee. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link: [www.basantindia.in](http://www.basantindia.in).

#### **G) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2015-16, the Company has received no complaints on sexual harassment.

#### **H) PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED**

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

#### **I) GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

#### **SUBSIDIARY, ASSOCIATE, JOINT VENTURE**

Presently the Company has not any subsidiary, Associate and Joint Venture of the Company

#### **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.**

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2016 are given below :

##### **A. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

(i) the steps taken or impact on conservation of energy;

Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

(ii) the steps taken by the company for utilising alternate sources of energy;

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, LED fittings are provided inside the building for common area lighting in the projects of the Company, Efficient ventilation system in offices and the projects of the Company.

(iii) the capital investment on energy conservation equipments;

Your company has nil capital investment on energy conservation equipments.

##### **(B) Technology absorption-**

(i) the efforts made towards technology absorption; N.A.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; N.A.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.

- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development. N.A.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Details of Foreign Exchange, earnings and Outgo are given as below:

	Year 2016 (Amt.)	Year 2015 (Amt.)
Foreign Exchange earning	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

**APPRECIATION**

Directors wish to place on record their deep thanks and gratitude to;

a) The Government as well as their respective Departments and Development Authorities connected with the business of the Company, Bankers of the Company for their co-operation and continued support.

b) The Shareholders for the trust and confidence reposed.

c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

**By Order of the Board of  
Basant India Limited**

**Place: Delhi  
Dated:05.09.2016**

**Sd/-  
Umesh Prasad  
Director  
DIN: 00436686**

**Sd/-  
Sushil Aggarwal  
Managing Director  
DIN:00144736**

**ANNEXURE [I] TO BOARD OF DIRECTORS' REPORT  
SECRETARIAL AUDIT REPORT**

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

To,  
The Members  
Basant India Limited  
912, Indra Prakash Building,  
21 Barakhamba Road, New Delhi 110001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Basant India Limited (hereinafter called the Company) for the financial year 2015-16. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Basant India Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and subject to my separate letter attached as annexure-A hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> day of March 2016 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 maintained by Basant India Limited ("the Company") for the financial year ended on 31<sup>st</sup> day of March 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. 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;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Reserve Bank of India Act, 1934 and Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

During the period under review, provisions of the following regulations/guidelines were not applicable on the Company:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- d) 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;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited.

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

- i. As per Section 108 of the Companies Act, 2013, Company has not provided E-Voting facility to the members at Annual General Meeting.
- ii. As per Section 203 of the Companies Act, 2013, Company has not appointed Company Secretary.
- iii. In terms of Securities and Exchange Board of India Circular No. Cir/ISD/3/2011, the 100 percent Promoter's holding is to be in dematerialised form. Promoter holding is not in 100% Demat form.
- iv. During the financial year 2015-16, the Company has late submitted the Auditor Certificate and not submitted the NBS-9 to the Reserve Bank of India.
- v. As per section 177, 178 of Companies Act, 2013 and SEBI (LODR), Regulations, 2015, there must be minimum of two non executive Independent directors of the Company in the Audit Committee and Stakeholder Relationship Committee, However the Company has only one non executive independent director of the Company.
- vi. The Company has not submitted the E-Form MGT-15 to the Registrar of Companies.
- vii. The Company has not submitted the E-Form MGT-14 for approval of Financial Statement, Board of Directors' Report etc. to the Registrar of Companies.

**I further report that-**

As per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, if Chairperson is non executive director than at least half of the board of directors shall comprise of independent directors and there must be minimum of two Non Executive Independent directors. The Board of Directors of the Company is constituted with Executive Director, Non- Executive Directors and Independent Directors. However the Company has only one Non Executive Independent director and Company need at least one more non executive independent director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

**I further report that -**

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

**I further report that -**

There were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

**Harpreet Parashar**  
**Practicing Company Secretary**  
**M. No. 28820**  
**C. P. 10380**

Place: New Delhi  
 Date: 22.08.2016

To,

The Members,  
Basant India Limited  
912, Indra Prakash Building,  
21 Barakhamba Road, New Delhi 110001

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

1. Maintenance of the Secretarial Records, Registers is the responsibility of the management of the company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company.
4. The compliance of the provisions of law, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
5. The Secretarial Audit Report is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**Harpreet Parashar**  
**Practicing Company Secretary**  
**M. No. 28820**  
**C. P. 10380**

Place: New Delhi  
Date: 22.08.2016



**ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT  
REPORT ON CORPORATE GOVERNANCE**

**COMPANY'S VIEW POINT ON CORPORATE GOVERNANCE:**

Basant India Limited believes that good Corporate Governance is essential to achieve long term corporate goals and enhance stakeholders' value, therefore board of directors are committed to comply with all compliance relating to corporate governance report. Our Corporate Governance is based on principle of equity, fairness, integrity, transparency, accountability and commitment to value. Your Company is trying to adopt best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, suppliers and its employee.

**BOARD OF DIRECTORS:**

The Board of Directors is a combination of experienced Executive, Non Executive and Non Executive Independent director formed by the shareholders, provides and evaluates the strategic directions of the Company; formulates and reviews management policies, serves and protects the overall interests of shareholders to ensure long-term value creation for stakeholders.

**Composition:**

At present, the Board of Directors comprised of Five (5) directors, of whom one (1) is Executive Directors viz. Mr. Sushil Aggarwal and three (3) are Non Executive Director viz. Mr. Umesh Parsad, Mr. Sanjeev Kumar and Mr. Roop Lal and one (1) is Non-Executive Independent director, Ms. Neelam Sharma. In order to promote gender diversity, Company has a woman director on the Board.

**BOARD MEETINGS:** During the financial year 2015-16, seven (7) meetings of the Board of Directors were held and attendance of the Directors in these meetings were as follows:-

Sr. No.	Date	Sr. No.	Date
1.	29.05.2015	5.	11.02.2016
2.	14.08.2015	6.	26.02.2016
3.	01.09.2015	7.	01.03.2016
4.	05.11.2015		

Name of Director	Category	No. of Board Meeting held	No. of Board Meeting attended	Last Annual General Meeting attended	Directorship in other Companies	No. of Membership/ chairmanship of Board committees in other Companies	
						Member	Chairman
Mr. Sushil Aggarwal	Managing Director	1	1	No	6	0	0
Mr. Umesh Prasad	Non Executive Director	7	7	Yes	4	0	0
Mrs. Neelam Sharma	Non Executive Independent Director	0	0	No	Nil	0	0
Mr. Sanjeev Kumar	Non Executive Director	7	6	Yes	4	0	0
Mr. Roop Lal	Non Executive Director	7	7	Yes	2	0	0

*Mr. Sushil Agarwal is appointed as Managing Director of the company w.e.f 26<sup>th</sup> day of February, 2016*

*Ms. Neelam Sharma is appointed as additional Non Executive Independent Director of the company w.e.f 01<sup>st</sup> day of March, 2016*

**Shareholding of Non Executive Director(s) and relationship between the directors**

As per declaration made to the Company by all the directors about their shareholding none of the director is holding any shares in the Company. None of the director is relative of any other director.

**Meeting of Independent Directors**

Pursuant Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and subject to the provisions of Schedule IV of the Companies Act, 2013, at least one meeting of the independent directors must be held to review the performance of non-independent directors and the Board as a whole and evaluated the performance of the Chairperson of the Company after considering the views of executive director and non-executive director also discussions were also being held on timeliness of flow of information between the management and directors of the company. However presently Company is having only one non executive independent director therefore meeting of independent director was not possible.

The Board of Directors formulated the familiarization programme for independent directors for understanding of their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company. The Company has also adopted a structured programme for orientation and training of independent directors at the time of their joining and on time to time basis so as to enable them to understand the Company's operations, business, industry and environment. The familiarization programme is available on the Company's official website under the link: [www.basantindia.in](http://www.basantindia.in)

#### **COMMITTEE OF BOARD OF DIRECTORS**

The Company has constituted three (3) Committees in accordance with the provision of Regulation 18, 19, 20 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

#### **1. Audit Committee (Regulation 18 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015)**

The role and the terms of reference of the Audit Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 of the Listing Agreement entered with Metropolitan Stock Exchange of India. The terms of reference of the Committee are wide enough to cover the matters specified for Audit Committee under the Listing Agreement and Companies Act, 2013



The Audit Committee as on date comprises of three members, including Mr. Sushil Aggarwal, Managing Director, Mr. Roop Lal, Non Executive Director and Ms. Neelam Sharma, Non Executive Independent director. Ms. Neelam Sharma is heading the Committee.

During the financial year 2015-16, 5 (five) Audit Committee meetings were held on 29<sup>th</sup> May, 2015, 14<sup>th</sup> August, 2015, 01<sup>st</sup> September 2015, 5<sup>th</sup> November 2015 and 11<sup>th</sup> February 2016. Necessary quorum was present for all the meetings. The time gaps between any two Audit Committee meetings were not more than four months.

Attendance of each Member at the Audit Committee meeting held during the year:

<b>Name of the Member Director</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings attended</b>
Mr. Roop Lal	5	5
Mr. Umesh Prasad	5	5
Mr. Sanjeev Kumar	5	5
Mr. Sushil Agarwal*	0	0

*Mr. Sushil Agarwal was appointed as Managing Director and elected as member of committee w.e.f. 26<sup>th</sup> February 2016.*

The Audit Committee also overlooks and reviews on the functioning of a vigil mechanism and reviews the finding of investigation into cases of material nature and actions taken in respect thereof and chairperson of audit committee Ms. Neelam Sharma is also the chairperson of vigil mechanism.

*Mr. Sushil Agarwal was appointed as Managing Director and elected as member of vigil mechanism w.e.f. 26<sup>th</sup> February 2016.*

#### **2. Nomination and Remuneration Committee**

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee of the Company was constituted to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 as well as Requirement of Listing Agreement with Stock Exchange.

During the financial year 2015-16, 4 (four) Meeting Nomination and Remuneration Committee meetings were held on 29<sup>th</sup> May, 2015, 01<sup>st</sup> September 2015, 26<sup>th</sup> February, 2016 and 01<sup>st</sup> March, 2016. Necessary quorum was present for all the meetings. The time gaps between any two Audit Committee meetings were not more than four months.

The composition of the Committee is as under:

The Nomination and remuneration as on date comprises of three members, including one is Managing Director viz. Sushil Aggarwal, Managing Director, Mr. Roop Lal, Non Executive Director and Ms. Neelam Sharma, Non Executive Independent director. Ms. Neelam Sharma is heading the Committee.

Name of the Member Director	No. of Meetings Held	No. of Meetings attended
Mr. Umesh Prasad	4	4
Mr. Sanjeev Kumar	4	4
Mr. Roop Lal	4	4
Ms. Neelam Sharma	0	0

*Ms. Neelam Sharma is appointed as additional Non Executive Independent Director of the company w.e.f 01<sup>st</sup> day of March, 2016*

Details of remuneration of directors for the financial year ended 31<sup>st</sup> March, 2016

Director	Salary	Perquisites and Benefits	Bonus/Commission	Sitting Fees	Total
Executive Director	Nil	Nil	Nil	Nil	Nil
Non Executive Director	Nil	Nil	Nil	Nil	Nil

### 3. Stakeholders Relationship Committee

The Company has a Stakeholders Relationship Committee to carry out handling of transfer and transmission of shares, issue of duplicate/ re-materialized shares and consolidation and splitting of certificates etc. and handling of shareholders'/investors' grievances. The brief terms of reference of the Committee include redressing of shareholders' and investors' complaints like transfer of shares, non-receipt of Annual Reports, non-receipt of declared dividends etc. and to expedite the process of share transfer.

#### Terms of reference

1. To consider and review the queries/complaints received from Share Holders
2. To take steps to redress queries/ complaints and ensure speedy satisfaction to shareholders/ investors.
3. With a view to expediting the process of share transfer etc., on fast track basis, the Board has delegated the powers of approving transfer etc. to Mr. Sushil Aggarwal of the Company.
4. To work under the control & supervision of the Board of Directors.

#### Meeting and attendance:

The Constitution of the Committee and the attendance of each member of the Committee are given below:

During the year under review three meeting of Stakeholder and relationship were held, as the company is complying law in its true spirit therefore no complaints were received from any stakeholder of the company

Name of the Member Director	Member/Chairman	No. of Meetings Held	No. of Meetings attended
Mr. Roop Lal	Chairman	3	3
Mr. Sanjeev Kumar	Member	3	3
Ms. Neelam Sharma	Member	3	3

During the year under review, no complaint was received from the shareholder the Company/Registrar and Share Transfer Agent (RTA) viz. M/s. Skyline Financial Services Private Limited. Presently no complaint is pending so far.

### GENERAL BODY MEETINGS

Date and venue of last three Annual General Meeting

Nature of Meeting	Date and Time	Venue	Special Resolution passed
Annual General Meeting	September 30, 2015, 02.00 P.M.	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None

Annual General Meeting	September 30, 2014 11:30 A:M	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None
Annual General Meeting	September 30, 2013, 11.00 A.M.	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None

#### POSTAL BALLOT

During the year no resolution was passed by the shareholders of the company through the process of Postal ballot.

#### DISCLOSURES

- There are no materially significant transactions with the related parties which are conflicting with Company's interest.
- No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- The Company has not adopted a treatment different from that prescribed in accounting standards. While preparing the financial statements of the Company for the year ended 31st March, 2016, the management has ensured that all Accounting Standards have been properly followed and there has been no deviation from this practice.
- The Company has in place a mechanism to inform the Board members about the risk assessment and mitigation plans and periodical review to ensure that the critical risks are controlled by the executive management through means of a properly defined framework.
- The Company has not come out with any public issue or right issue etc. during the financial year under review.
- The Company has complied with all the applicable requirements of the Listing Agreement with the stock exchange. The Company has adopted a suitable reporting system on compliances of all major laws applicable to the Company, which is placed before the Board of Directors of the Company at its periodic meeting.
- The Company has not adopted the non-mandatory requirements of the Listing Obligation and Disclosure Requirements) Regulations 2015.
- The Company has obtained a certificate from Practicing Company Secretary regarding the Compliance of condition of Corporate Governance as stipulated under listing regulations.

#### MEANS OF COMMUNICATION

- The Company communicates with the shareholders at large through its Annual report and publication of financial results.
- The Board of Directors of the Company approves and takes on record the Un-audited financial results and the results are announced to all the stock exchanges where the shares of the company are listed. Further the highlights of the quarterly results in the prescribed Performa are published in the newspapers.
- The financial results are displayed on [www.basantindia.in](http://www.basantindia.in)

#### CEO/CFO CERTIFICATION

The Managing Director & CEO of the Company give annual certification on financial reporting and internal controls to the Board in terms of regulation 17(8) OF SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The annual certificate form part of this report.

#### GENERAL SHAREHOLDER INFORMATION:

Date & Time	30 <sup>th</sup> September 2016, 03:00 P.M.
Venue	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001
Financial Year	The Company follows the period of 01 <sup>st</sup> April to 31 <sup>st</sup> March, as the financial year.
Date of Book Closure	Saturday, 24 <sup>th</sup> September 2016 to Friday, 30 <sup>th</sup> September 2016
Dividend payment date	Not Applicable, As the Board has not proposed the Dividend
Listing on Stock Exchange	Metropolitan Stock Exchange Of India Limited
Symbol	Basant
Market Price data	The equity shares of the Company are listed on Metropolitan Stock Exchange of India Limited on 17 <sup>th</sup> May 2016 therefore Market price data for the financial year 2015-16 is not available

Dematerialization of shares and liquidity	INE603U01011, as on 31 <sup>st</sup> March 2016, No share was in dematerialised form.
Registrar and Transfer Agents	M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020
Outstanding GDRs/ADRs/Warrants or any other convertible instruments	Company does not have any GDRs/ADRs/Warrants or any other Convertible Instruments.
Address of correspondence:	Basant India Limited 912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001
Plant Location	N.A.

#### SHARE TRANSFER SYSTEM

Share transfers in physical form are generally registered within a fortnight from the date of receipt provided the documents are found to be in order. Share Transfer & Shareholders'/ Investors' Grievance Committee and Executive Share Transfer Committee consider and approve the transfer proposals.

The Company affirms that no shareholders' complaint was lying pending as on 31<sup>st</sup> March, 2016 as per RTA records as well as compliant shown on SCRORS (SEBI PORTAL FOR INVESTORS WHERE THEY CAN FILE COMPLIANT)

No Request has been request for dematerialization of shares. However we generally processed within 21 days of receipt of the request and the confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

#### DISTRIBUTION SCHEDULE AS ON 31<sup>ST</sup> MARCH 2016

Share Or Debenture Holding Of Nominal Value		Share or Debenture holders		Share or Debenture Amount	
Rs.	Rs.	Number	% of Total	Rs.	% of Total
(1)	(2)	(3)	(4)	(5)	(6)
Up to - 5000		174	19.09	862000	0.84
5001 - 10000		0	0.00	0	0.00
10001 - 20000		0	0.00	0	0.00
20001 - 30000		0	0.00	0	0.00
30001 - 40000		0	0.00	0	0.00
40001 - 50000		0	0.00	0	0.00
50001 - 100000		0	0.00	0	0.00
100001 and Above		46	80.91	102288000	99.16
<b>TOTAL</b>		<b>220</b>	<b>100.00</b>	<b>103150000</b>	<b>100.00</b>

	Category	No. of shares held	Percentage of Shareholding
<b>A.</b>	<b>Shareholding of Promoter and Promoter Group</b>		
(1)	Indian	1,846,700	17.90
(2)	Foreign	0.00	0.00
	<b>Total</b>	<b>1,846,700</b>	<b>17.90</b>
<b>B.</b>	<b>Public Shareholding</b>		
(1)	<b>Institutions</b>		
(a)	Mutual Funds/UTI	0	0.00
(b)	Financial Institutions/Banks	0	0.00
(c)	Foreign Institutional Investors	0	0.00
(d)	Any Other	0	0.00
	<b>Sub Total (A)</b>	<b>0</b>	<b>0.00</b>
(2)	<b>Non Institutions</b>		
(a)	Bodies Corporate	8,382,100	81.26
(b)	Individuals	86,200	0.84
(c)	Any Other	0	0.00
	<b>Sub Total (B)</b>	<b>8,146,000</b>	<b>82.10</b>
	<b>Total (A+B)</b>	<b>10,250,000</b>	<b>100.00</b>

**CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT**

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Management Personnel for the financial year 2015-16.

**Regd. Office**

912, Indra Prakash Building,  
21 Barakhamba Road,  
New Delhi 110001

**Place: Delhi**

**Dated:05.09.2016**

**Sd/-  
Umesh Prasad  
Director  
DIN: 00436686**

**By Order of the Board  
For Basant India Limited**

**Sd/-  
Sushil Aggarwal  
Managing Director  
DIN:00144736**

## MANAGING DIRECTOR/CFO CERTIFICATION

To,

The Board of Directors  
**Basant India Limited**  
912, Indra Prakash Building,  
21 Barakhamba Road, New Delhi 110001

1. I have reviewed the financial results of Basant India Limited for the period ended 31st March, 2016, and to the best of my knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. To the best of my knowledge and belief, no transactions entered into by the Company during the period ended 31st March, 2016, are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to be taken to rectify the deficiencies.
4. I have indicated to the Auditors and the Audit Committee:
  - i. Significant changes in the Company's internal control over financial reporting during the period;
  - ii. Significant changes in accounting policies during the period; and
  - iii. Instances of significant fraud of which we have become aware and involvement therein, if any of the management or other employees having a significant role in the Company's internal control system over financial reporting.

Date: 01.09.2016  
Place: New Delhi

Sd/-  
Sushil Aggarwal  
Managing Director  
DIN:00144736

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### DECLARATION

As provided under regulation 17(8) of SEBI (Listing Obligations and disclosure Requirement) Regulation 2015, I hereby declare that all the Directors and Senior Management personnel of the Company have affirmed the Compliance with the Code of Conduct for the year ended 31st March, 2016.

Date: 01.09.2016  
Place: New Delhi

Sd/-  
Sushil Aggarwal  
Managing Director  
DIN: 00144736

## CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
Basant India Limited  
New Delhi

I have examined the compliance of conditions of corporate governance by Basant India Limited for the year ended on 31.03.2016 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchange(s) which was applicable from 01<sup>st</sup> December 2015.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In my opinion and to the best of my information and according to the explanations given to me, I hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mention SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However some of the provisions of Corporate Governance has not been complied i.e. Company Secretary has not been appointed, composition of Board of Directors is not optimum as per regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 complied.

I state that no grievance(s) is pending against the Company as per the records maintained by the Company.

I further state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Yashlok Dubey  
Practicing Company Secretary  
M. No. 39066

Place: New Delhi  
Date: 26.08.2016



## **ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT NOMINATION AND REMUNERATION POLICY**

### **I. PREAMBLE**

Pursuant to Section 178 of the Companies Act, 2013, Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and as per the requirement of SEBI (LODR) Regulations, 2015.

### **II. DEFINITIONS**

- "Board" means Board of Directors of the Company.
- "Company" means "Basant India Limited"
- "Employees' Stock Option" means the option given to the directors, officers or employees of a company, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.
- "Independent Director" means a director referred to in Section 149 (6) of the Companies Act, 2013.
- "Key Managerial Personnel" (KMP) means
  - I. Chief Executive Officer or the Managing Director or the Manager,
  - II. Company Secretary,
  - III. Whole-time Director,
  - IV. Chief Financial Officer and
  - V. Such other officer as may be prescribed.
- "Nomination and Remuneration Committee" shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
- "Policy or This Policy" means, "Nomination and Remuneration Policy."
- "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- "Senior Management" means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

### **III. INTERPRETATION**

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or any other SEBI Regulation(s) as amended from time to time.

### **IV. GUIDING PRINCIPLES**

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

### **IV. ROLE OF THE COMMITTEE**

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

## **FREQUENCY OF THE MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

## **APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

### **Appointment criteria and qualifications:**

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### **Term / Tenure:**

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

### **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### **Evaluation:**

- The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

### **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

### **Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## VIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

General:

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

### Remuneration to Managerial Person, KMP and Senior Management

- **Fixed pay:**  
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.
- **Minimum Remuneration:**  
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- **Provisions for excess remuneration:**  
If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

### Remuneration to Non-Executive / Independent Director

- **Remuneration / Commission:**  
The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- **Sitting Fees:**  
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- **Limit of Remuneration /Commission:**  
Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.
- **Stock Options:**  
An Independent Director shall not be entitled to any stock option of the Company.

## IX. REVIEW AND AMENDMENT

The Committee or the Board may review the Policy as and when it deems necessary.

The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary. This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

**ANNEXURE [IV] TO BOARD OF DIRECTORS' REPORT**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2016**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	U51909DL1985PLC021396
2	Registration Date	02/07/1985
3	Name of the Company	BASANT INDIA LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	912 INDRA PRAKASH BUILDING, 21 BARAKHAMBHA ROAD NEW DELHI
6	Whether listed company	Listed at MSEI Limited,
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. 011 64732681-88

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financial Services other than insurance and Pension funding activities	649	0

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	N.A.	N.A.

<b>IV. SHARE HOLDING PATTERN</b>									
(Equity share capital breakup as percentage of total equity)									
<b>(i) Category-wise Share Holding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	846700	846700	8.21	0	846700	846700	8.21	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	1000000	1000000	9.69	0	1000000	1000000	9.69	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (1)</b>	<b>0</b>	<b>1846700</b>	<b>1846700</b>	<b>17.90</b>	<b>0</b>	<b>1846700</b>	<b>1846700</b>	<b>17.90</b>	<b>0.00</b>
<b>(2) Foreign</b>									
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) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL (A)</b>	<b>0</b>	<b>1846700</b>	<b>1846700</b>	<b>17.90</b>	<b>0</b>	<b>1846700</b>	<b>1846700</b>	<b>17.90</b>	<b>0.00</b>

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	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) FIs	0		0	0.00	0		0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	8382100	8382100	81.26	0	8382100	8382100	81.26	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	86200	86200	0.84	0	86200	86200	0.84	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Others (specify)	0	0	0		0	0	0	0.00	0.00
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
HUF	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>8468300</b>	<b>8468300</b>	<b>82.10</b>	<b>0</b>	<b>8468300</b>	<b>8468300</b>	<b>82.10</b>	<b>0.00</b>
<b>Total Public (B)</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0.00</b>

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Vinod Aggarwal	500000	4.85	0.00	500000	4.85	0.00	4.85
2	Madhukar Aggarwal	346700	3.36	0.00	346700	3.36	0.00	3.36
3	Azadpur Finvest Pvt. Ltd.	500000	4.85	0.00	500000	4.85	0.00	4.85
4	V S Estate Pvt. Ltd.	500000	4.85	0.00	500000	4.85	0.00	4.85

**(iii) Change in Promoters' Shareholding**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

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

SN	For each of the Top 10 shareholders	Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ajanta Fincap Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
2	Alishan Fincap Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
3	Goodwork Finvest Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
4	GRA Finvest Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
5	GRB Finvest Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
6	Hawai Capital Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
7	Intime Finance & Investment Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85

8	MJU Finvest Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
9	JLB Finvest Pvt. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85
10	Trimurti Finvest P. Ltd.	01.04.2015	Nil Movement	500000	4.85	500000	4.85
		31.03.2016		500000	4.85	500000	4.85

**(v) Shareholding of Directors and Key Managerial Personnel:**

S.N	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sushil Aggarwal						
	At the beginning of the year	26.02.2016	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2016		0.00	0.00	0.00	0.00
2	Umesh Prasad						
	At the beginning of the year	01.04.2015	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2016		0.00	0.00	0.00	0.00
3	Sanjeev Kumar						
	At the beginning of the year	01.04.2015	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2016		0.00	0.00	0.00	0.00
4	Roop Lal						
	At the beginning of the year	01.04.2015	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2016		0.00	0.00	0.00	0.00
5	Neelam Sharma						
	At the beginning of the year	01.03.2016	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2016		0.00	0.00	0.00	0.00

<b>V. INDEBTEDNESS</b>				
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment.(As on 31<sup>st</sup> march, 2016)</b>				
<b>(Amt. in Rs)</b>				
<b>Particulars</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	10,100,000	0	10,100,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	10,100,000	0	10,100,000
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0

Indebtedness at the end of the financial year				
i) Principal Amount	0	10,100,000	0	10,100,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	10,100,000	0	10,100,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:			
SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Name	Sushil Aggarwal	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission		0.00
	- as % of profit	0.00	0.00
	- others, specify	0.00	0.00
5	Others, please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per the Act	0.00	0.00

B. REMUNERATION TO OTHER DIRECTORS						
SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Umesh Prasad	Sanjeev Kumar	Roop Lal	Neelam Sharma	(Rs/Lac)
1	Independent Directors					
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors					0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00	0.00

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	N.A.	Sushil Aggarwal	N.A.	(Rs/Lacs)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	0.00		



	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00		0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	0.00		0.00
	Stock Option	N.A.	0.00		0.00
3	Sweat Equity	N.A.	0.00		0.00
4	Commission		0.00		
	- as % of profit	N.A.	0.00		0.00
	- others, specify	N.A.	0.00		0.00
5	Others, please specify	N.A.	0.00		0.00
	Total	N.A.	0.00		1.92

<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b>NIL</b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

## ANNEXURE [V] TO BOARD OF DIRECTORS' REPORT

### MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}

#### INDUSTRY STRUCTURE AND DEVELOPMENTS

On the back of prudent monetary policies of RBI and incremental fiscal reforms being carried out by the Government, the Indian economy, becoming one of the fastest growing large economies in the world. Their contribution to the economy has grown in leaps and bounds from 8.4% in 2006 to above 14% in March 2015.<sup>1</sup> In terms of financial assets, NBFCs have recorded a healthy growth—a compound annual growth rate (CAGR) of 19% over the past few years—comprising 13% of the total credit and expected to reach nearly 18% by 2018–19.<sup>2</sup>

Source: [http://articles.economictimes.indiatimes.com/2016-03-16/news/71573258\\_1\\_nbfc-indiabulls-housing-finance-consumer-financing](http://articles.economictimes.indiatimes.com/2016-03-16/news/71573258_1_nbfc-indiabulls-housing-finance-consumer-financing)

NBFCs are an integral part of the country's financial system complementing the services of commercial banks. The main reason attributed to the growth of NBFCs is the comprehensive regulation of the banking system. Other factors include higher level of customer orientation, lesser pre/post sanction requirements and higher rates of interest on deposits being offered by NBFCs. It is mandatory that every NBFC should be registered with RBI to carry on any business of non banking financial institution.

#### OPPORTUNITIES AND THREATS

##### Opportunities

- Low retail penetration of financial services / products in India
- Extensive distribution reach and strong brand recognition
- Opening of financial sector in India along with introduction of innovative products
- Changing demographic profile of the country in favour of the young.

##### Threats

- Regulatory changes in the NBFC and ancillary sectors.
- Tighter NPA norms
- Competition from local and multinational players

#### REVIEW OF OPERATIONS AND FUTURE PROSPECTS

The Company's standalone performance is discussed in detail under the head 'Financial Performance' in the Directors' report and as per future prospects are concerned. The continual growth in the Finance sector is expected to give the necessary support to the NBFC industry. The Company is making all efforts to accelerate growth in its business. It expects to improve its position in the market in the coming years.

#### OUTLOOK

The government has undertaken numerous steps to raise the level of investments by improving infrastructure bottlenecks, expediting policy execution and thereby fueling the economy's growth rate, alongside a tapering inflationary environment.

A business friendly environment and the availability of ample risk capital will champion newer investments by domestic and international players. These factors are expected to lead to a broad based economic recovery and propel India to a higher growth trajectory.

#### RISK AND CONCERN

Credit risk is a risk arising out of default or failure on the part of borrowers in meeting their financial obligations towards repayment of loans. Thus credit risk is a loss as a result of non recovery of funds lent both on principal and interest counts. This risk is comprehensively addressed both at the strategic level and at the client level. Stringent standards have been stipulated for customer identification and evaluation of credit proposals. Critical underwriting activities are automated. Comprehensive product program guidelines have been developed to suit various products requirements and appropriate delegation and deviation grids have been put in place. Each credit proposal is evaluated on various lending parameters both in qualitative and quantitative terms.

As a non-deposit taking NBFC, the Company is subject to regulations by Indian governmental authorities, including the Reserve Bank of India. Also, as the Company operates in various lines of businesses, it is governed by different Indian regulators across these businesses. Their laws and regulations impose numerous requirements on the Company, including asset classifications and prescribed levels of capital adequacy, solvency requirements and liquid assets. There may be future changes in the regulatory system or in the enforcement of the laws and regulations that could adversely affect the Company's performance.

### **INTERNAL CONTROLS AND THEIR ADEQUACY**

The Company maintains a system of internal controls designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations. The organization is well structured and the policy guidelines are well documented with pre-defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations.

The Company has adequate internal audit system commensurate with its size and nature of operations. The Audit Committee of the Board of Directors approves the internal audit scope every year and quarterly presentation to the audit committees are made by internal auditors as well as statutory auditors of the Company. The Management consistently reviews the internal control systems and procedures to ensure efficient conduct of the business conforming to the ethics and code of conduct of the Company.

### **HUMAN RESOURCES**

The Company conducts continuous training and development programmes for employees of all classes at all major locations of the operations. Your company recognizes the value of human resource, therefore, the human resource policies are framed in such fashion that they not only aim at achieving the organizational goal but also recognize, appreciate and develop the individual interest of the employees. The Human Resource Development policies of the company are so framed that it is in the best interest of the organization as well as employees of the Company.

## INDEPENDENT AUDITOR'S REPORT

### To the Members of BASANT INDIA LIMITED

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BASANT INDIA LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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 as at 31 March 2016 which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts as at 31 March 2016
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31 March 2016.

For Gupta Jalan and Associates  
Chartered Accountants

Sd/-  
Vaibhav Jalan  
Partner  
M.No.-510980

Place: Delhi  
Date: 30.05.2016

## Annexure "A "to the Auditors' Report

The Annexure referred to in our report to the members of **BASANT INDIA LIMITED** (The Company') for the year Ended on 31<sup>st</sup> march 2016. We report that:

1. a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
b) All the fixed assets have been physically verified by the management at reasonable intervals having regard to the size of the company and the nature of its assets. No serious discrepancies have been noticed on such physical verification.  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The company is not doing any business activities which involve inventories. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the company.
3. The Company had not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly paragraph 3(iii) of the order is not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has not made any loan or investment as required under the provision of section 185 and 186 of Companies Act 2013 with respect to the loans, investments, guarantees, and Security.
5. The Company had not accepted any deposits from the public.
6. Maintenance of cost records under section 148 (1) of the Companies Act, 2013 is not applicable to the company.
7. In respect of Statutory dues:-
  - i) According to the information and explanations given to us, the company has been regular in depositing undisputed statutory dues including income tax, service tax, sales tax, and any other statutory dues to the appropriate authority during the year which have remained outstanding as at 31<sup>st</sup> March, 2016, for a period of more than six months from the date they became payable.
  - ii) According to the information and explanations given to us, there is no disputed statutory liability as on 31.03.2016.
8. In our opinion and according to the information and explanation to us, the company has not taken any loan from financial Institution; the Company has not defaulted in the repayment of dues to banks.
9. (i) According to the information and explanations given to us, company had not raised any money during the year by way of initial public offer or further public offer (including debt instruments).  
(ii) According to the information and explanations given to us, the company had not received any term loan and had not defaulted in repayment of its installments during the year.
10. According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company had not paid any managerial remuneration during the year, so this clause not applicable on the company.
12. The company is not a Nidhi Company; therefore the provisions of Nidhi companies are not applicable on the company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 of companies act 2013 are not applicable on the company. The company had not made any transaction as prescribed under section 188 of Companies Act 2013. In compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The registration with Reserve Bank of India under section 45-IA of the Reserve Bank of India Act 1934 is not applicable on the company.

For Gupta Jalan and Associates  
Chartered Accountants

Sd/-  
Vaibhav Jalan  
Partner  
M.No.-510980

Place: Delhi  
Date: 30.05.2016

## **“Annexure B” to the Independent Auditor’s Report**

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

We have audited the internal financial controls over financial reporting of **BASANT INDIA LIMITED** (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **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 of financial records and documents even though the company is in process of designing and implementation of internal control financial system to the extent applicable to an audit of internal financial control as prescribed in guidance note on audit of internal financial control over financial reporting and accounting standards as issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control. We are of the opinion that after designing and implementation of internal control system as per guidance note on audit of internal financial controls over financial reporting issued by ICAI will not substantially impact on our opinion on internal financial control system presently implemented in the company. The present system of internal financial control is effectively prevailing in the company.

For Gupta Jalan and Associates  
Chartered Accountants

Sd/-  
Vaibhav Jalan  
Partner  
M.No.-510980

Place: Delhi  
Date: 30.05.2016

<b>BALANCE SHEET AS AT 31<sup>ST</sup>MARCH 2016</b>			
<b>PARTICULARS</b>	<b>NOTE</b>	<b>AS AT 31.03.2016</b>	<b>AS AT 31.03.2015</b>
<b>A.EQUITY AND LIABILITIES</b>			
<b>1. Share Holder's Fund</b>			
i)Share Capital	1	103,150,000	103,150,000
ii)Reserve & Surplus	2	(73,140,699)	(70,959,551)
		30,009,300	32,190,449
<b>2. Non Current Liabilities</b>			
i)Deferred Tax Liabilities		1,369,100	1,369,100
ii)Other Long term Liabilities	3	10,100,000	10,100,000
		11,469,100	11,469,100
<b>3.Current Liabilities</b>			
i)Trade Payables	4	5,000,000	6,149,279
ii)Other Current Liabilities	5	723,754	1,165,625
		5,723,754	7,314,904
<b>Total in Rs.</b>		<b>47,202,154</b>	<b>50,974,453</b>
<b>B.ASSETS</b>			
<b>1. Non Current Assets</b>			
i)Tangible Assets	6	9,976,555	9,976,555
ii)Long Term Loans & Advances	7	46,133	106,133
		10,022,688	10,082,688
<b>2. Current Assets</b>			
i)Inventories	8	30,713,530	30,713,530
ii)Trade Receivable	9	-	2,759,770
iii)Cash & Cash Equivalents	10	2,114,981	2,729,840
iv)Short Term Loans & Advances	11	4,350,955	4,688,625
		37,179,466	40,891,765
<b>Total in Rs.</b>		<b>47,202,154</b>	<b>50,974,453</b>
The Accompanying notes 1 to 16 are integral part of the financial statements			
<b>As per our report annexed</b>		<b>For and on behalf of the Board of Directors</b>	
<b>For Gupta Jalan &amp; Associates</b>		<b>For Basant India Limited</b>	
<b>Chartered Accountants</b>			
<b>VAIBHAV JALAN</b>	<b>Umesh Prasad</b>	<b>Sushil Aggarwal</b>	
<b>(Partner)</b>	<b>Director</b>	<b>Managing Director &amp; CFO</b>	
<b>M. No. 510980</b>	<b>DIN-00436686</b>	<b>DIN-00144736</b>	
<b>Place: Delhi</b>			
<b>Date: 30.05.2016</b>			

<b>STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH 2016</b>			
<b>PARTICULARS</b>	<b>NOTE</b>	<b>For The Year Ended 31.03.2016</b>	<b>For The Year Ended 31.03.2015</b>
<b>I <u>REVENUE FROM OPERATIONS</u></b>			
i) Sales		-	5,719,900
ii) Other Income	12	105,272	161,337
Total Revenue (A)		<b>105,272</b>	<b>5,881,237</b>
<b>II <u>EXPENDITURE</u></b>			
i) Employee Benefits Expenses	13	-	260,000
ii) Cost of Trading Goods		-	5,520,640
iii) Finance Costs	14	2,373	1,052
iv) Administrative and Other Expenses	15	2,271,042	347,995
v) Depreciation & Amortization Expenses	6	-	-
Total Expenses (B)		<b>2,273,415</b>	<b>6,129,687</b>
III Profit Before Exceptional, Extraordinary Items & Taxation		(2,168,142)	(248,450)
IV Exceptional & Extraordinary Items		-	-
Profit\Loss Before Tax		(2,168,142)	(248,450)
V Tax Expenses :			
i) Income tax of earlier years		13,006	-
Profit After Tax		<b>(2,181,148)</b>	<b>(248,450)</b>
VI Earning Per Share( of Rs.10/- each)			
i) Basic earning Per Share		-0.21	-0.02
ii) Diluted earning Per Share		-0.21	-0.02
The Accompanying notes 1 to 16 are integral part of the financial statements			
<b>As per our report annexed</b>		<b>For and on behalf of the Board of Directors</b>	
<b>For Gupta Jalan &amp; Associates</b>		<b>For Basant India Limited</b>	
<b>Chartered Accountants</b>			
<b>Vaibhav Jalan</b>	<b>Umesh Prasad</b>	<b>Sushil Aggarwal</b>	
<b>Partner</b>	<b>Director</b>	<b>Managing Director &amp; CFO</b>	
<b>M. No. 510980</b>	<b>DIN-00436686</b>	<b>DIN- 00144736</b>	
<b>Place: Delhi</b>			
<b>Date: 30.05.2016</b>			

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2016</b>		
<b>PARTICULARS</b>	<b>Amount (Rs)</b>	<b>Amount (Rs)</b>
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit before tax	(2,181,148)	(248,450)
<b>Adjustments For :</b>		
Depreciation	-	-
Finance costs	2,373	1,052
Interest Received	(105,272)	(161,337)
Profit on Sale of Fixed Assets	-	-
Bad debts written off	-	-
Excess/(Short) provision for the earlier year	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>(2,284,048)</b>	<b>(408,735)</b>
<b>Adjustments For :</b>		
(Increase)\Decrease in Sundry Debtors	2,759,770	121,051
(Increase)\Decrease in Inventories	-	5,520,640
(Increase)\Decrease in Short Term Loans & Advances	397,670	(29,082)
Increase\ (Decrease) in Sundry Creditors	(1,149,279)	-
Increase\ (Decrease) in other liabilities Provision	(441,871)	(43,661)
<b>Cash generated from operations</b>	<b>(717,758)</b>	<b>5,160,213</b>
Direct Taxes Paid	-	-
<b>Net Cash Generated From/(used in) Operating Activities</b>	<b>(717,758)</b>	<b>5,160,213</b>
<b>BCASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Interest Received	105,272	161,337
<b>Net Cash Generated from/(used in) investing activities</b>	<b>105,272</b>	<b>161,337</b>
<b>CCASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Application Money	-	-
Proceeds from Loans & other Long term borrowing	-	(6,450,000)
Repayment of Short term borrowing	-	-
Finance costs	(2,373)	(1,052)
<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>(2,373)</b>	<b>(6,451,052)</b>
I Net increase in cash & cash equivalents(A+B+C)	(614,859)	(1,129,502)
II Opening Cash & cash equivalents	2,729,840	3,859,342
<b>Closing cash and cash equivalents(I+II)</b>	<b>2,114,982</b>	<b>2,729,840</b>
<b>As per our report annexed</b>		
<b>For Gupta Jalan &amp; Associates</b>	<b>For and on behalf of the Board of Directors</b>	
<b>Chartered Accountants</b>	<b>For Basant India Limited</b>	
<b>Vaibhav Jalan</b>	<b>Umesh Prasad</b>	<b>Sushil Aggarwal</b>
<b>Partner</b>	<b>Director</b>	<b>Managing Director &amp; CFO</b>
<b>M. No. 510980</b>	<b>DIN-00436686</b>	<b>DIN- 00144736</b>
<b>Place: Delhi</b>		
<b>Date: 30.05.2016</b>		

**NOTES TO THE FINANCIAL STATEMENT**

**NOTE 1**

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b><u>SHARE CAPITAL</u></b>		
<b><u>Authorised Share Capital</u></b>		
11000000 Equity Shares of Rs. 10/- each	110,000,000	110,000,000
<b><u>Issued Subscribed &amp; Paid up</u></b>		
10315000 Equity Share of Rs. 10/- each fully paid in cash	103,150,000	103,150,000
Total Rs.	<b>103,150,000</b>	<b>103,150,000</b>

**NOTE 2 RESERVES & SURPLUS**

<b><u>Surplus in Profit &amp; Loss Account</u></b>		
Carried Forward From Previous Year	(78,159,551)	(77,911,101)
Profit for the Year	(2,181,148)	(248,450)
Closing balance of Profit & Loss Account	(80,340,699)	(78,159,551)
Share Premium Account	7,200,000	7,200,000
Total Rs.	<b>(73,140,699)</b>	<b>(70,959,551)</b>

**NOTE 3 OTHER LONG-TERM LIABILITIES**

<b><u>Unsecured Loans</u></b>		
From Body Corporates	10,100,000	10,100,000
Total Rs.	<b>10,100,000</b>	<b>10,100,000</b>

**NOTE 4 TRADE PAYABLES**

Trade Payable (old)	5,000,000	6,149,279
Total Rs.	<b>5,000,000</b>	<b>6,149,279</b>

**NOTE 5 OTHER CURRENT LIABILITIES**

Advance from Customers	-	505,825
Expenses Payable	668,254	643,544
Statutory Liabilities	55,500	16,256
Total Rs.	<b>723,754</b>	<b>1,165,625</b>

**NOTE 7 LONG TERM LOANS & ADVANCES**

Security deposits	7,379	67,379
National Saving Certificate- Kolkata	38,754	38,754
Total Rs.	<b>46,133</b>	<b>106,133</b>

**NOTE 8 INVENTORIES (Reference note no.-16(1)(D))**

Raw Materials	11,035,069	11,035,069
Work in progress	9,993,799	9,993,799
Finished Goods	4,961,167	4,961,167
Trading Goods	4,723,495	4,723,495
Total Rs.	<b>30,713,530</b>	<b>30,713,530</b>

**NOTE 9 TRADE RECEIVABLES**

(Unsecured, Consider doubtful)		
Due from more than six months	-	2,759,770
Total Rs.	-	<b>2,759,770</b>

**BASANT INDIA LIMITED**  
**DEPRECIATION AS PER COMPANIES ACT 2013 AS AT 31.03.2016**

**Note - 6**

**Tangible Assets :**

**Fixed Assets**

PARTICULARS	G R O S S B L O C K				D E P R I C I A T I O N				N E T B L O C K	
	AS AT 1.4.2015	ADDITIONS DURING THE YEAR	SALES DURING THE YEAR	AS AT 31.03.2016	UP TO 31.3.2015	FOR THE YEAR	DEPRICIATION W/ BACK	UP TO 31.3.2016	AS AT 31.03.2016	AS AT 31.03.2015
SMT Machine	32,420,594	-	-	32,420,594.00	23,860,730.00	-	-	23,860,730	8,559,864.00	8,559,864.00
Office Equipments Electrical Equipments	2,701,167	-	-	2,701,167.00	2,007,489.00	-	-	2,007,489	693,678.00	693,678.00
Testing Equipments	398,622.00	-	-	398,622.00	245,774.00	-	-	245,774	152,848.00	152,848.00
Generator Set	672,255	-	-	672,255.00	435,562.00	-	-	435,562	236,693.00	236,693.00
Television Set	300,000	-	-	300,000.00	263,147.00	-	-	263,147	36,853.00	36,853.00
Vehicles	24,600	-	-	24,600.00	21,043.00	-	-	21,043	3,557.00	3,557.00
Computers	413,857	-	-	413,857.00	372,177.00	-	-	372,177	41,680.00	41,680.00
Furniture & Fixtures	1,932,332	-	-	1,932,332.00	1,872,607.00	-	-	1,872,607	59,725.00	59,725.00
	947,817	-	-	947,817.00	756,160.00	-	-	756,160	191,657.00	191,657.00
<b>Total Rs.</b>	<b>39,811,244</b>	<b>-</b>	<b>-</b>	<b>39,811,244</b>	<b>29,834,689</b>	<b>-</b>	<b>-</b>	<b>29,834,689</b>	<b>9,976,555</b>	<b>9,976,555</b>
Previous Year Figures	39,811,244	-	-	39,811,244	29,834,689	-	-	29,834,689	9,976,555	9,976,555

**NOTE 10 CASH & BANK BALANCES**

Cash in hand (As certified)	415,302	1,263,182
Fixed Deposit with Bank	1,522,069	1,368,734
Balance with Scheduled Banks in Current Account	177,611	97,924
<b>Total Rs.</b>	<b>2,114,981</b>	<b>2,729,840</b>

**NOTE 11 SHORT TERM LOANS & ADVANCES**

Advance Income Tax	151,648	35,279
Balance with Govt. authorities	-	223,292
Advance to Suppliers & Others	4,199,306	4,430,054
<b>Total Rs.</b>	<b>4,350,955</b>	<b>4,688,625</b>

**NOTE 12 OTHER INCOME**

Sales	-	5,719,900
Interest Income	105,272	161,337
<b>Total Rs.</b>	<b>105,272</b>	<b>5,881,237</b>

**NOTE 13 EMPLOYEE BENEFIT EXPENSES**

Salaries & Wages (Including other Benefit)	-	260,000
<b>Total Rs.</b>	<b>-</b>	<b>260,000</b>

**NOTE 14 FINANCIAL EXPENSES**

Bank Charges	2,373	1,052
<b>Total Rs.</b>	<b>2,373</b>	<b>1,052</b>

**NOTE 15 OTHER EXPENSES:**

<b><u>ADMINISTRATIVE EXPENSES</u></b>		
Printing & Stationery	6,500	6,840
<b>Total Rs. (A)</b>	<b>6,500</b>	<b>6,840</b>
<b><u>OTHER EXPENSES</u></b>		
Filing Fees	4,280	3,750
Telephone and Postage Exp	160,359	128,677
Audit Fees	57,250	56,180
Commission	-	112,555
Misc Expenses	-	441
Legal & Professional Expenses	49,700	1,700
Travelling Expenses	-	12,121
Bad Debts Written off	-	25,731
Listing Fees	74,425	-
Amount not recoverable Written off	1,918,528	-
<b>Total Rs. (B)</b>	<b>2,264,542</b>	<b>341,155</b>
<b>Total Rs. (A+B)</b>	<b>2,271,042</b>	<b>347,995</b>

**NOTE - 16****1 ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES****A. CONVENTION**

The accounts are prepared on the accrual basis under the historical cost convention in accordance with the provisions of the Companies Act, 2013 and with the Accounting standard issued by the Institute of Chartered Accountants of India.

**B. SALES**

Company had not sold goods during the year.

**C. DEPRECIATION**

Machineries has not been used during the year. Depreciation has not been charged in books of accounts of the company.

**D. INVENTORY VALUATION**

There is old stock lying with company and same has been estimated on realisation value by the management.

Raw Materials

Finished Goods

Work in progress

Trading Goods

**E. RETIREMENT BENEFITS TO THE EMPLOYEES:**

No person has been employed by the company during the year ended 31.03.2016.

**F. EARNING PER SHARE**

<b>PARTICULARS</b>	<b>For The Year Ended 31.03.2016</b>	<b>For The Year Ended 31.03.2015</b>
Profit Attributable to Equity Shares	(2,181,148)	(248,450)
Weighted average no. of shares	10,315,000	10,315,000
Basic Earning Per Share	-0.21	-0.02
Diluted Earning Per Share	-0.21	-0.02

**G. RELATED PARTIES TRANSACTION**

<b>Name Of Relative</b>	<b>Transaction</b>	<b>Opening Balance</b>	<b>Volume of Transaction</b>		<b>Balance 31.03.2016</b>
			<b>Dr.</b>	<b>Cr.</b>	
Mr. Vinod Aggarwal	Rent	198,311	Cr. -	-	Cr. 198,311
BL & Sons Ltd.	Rent	96,000	Cr. -	-	Cr. 96,000
Sunil Finvest Private Limited	Loan	4,600,000	Cr. -	-	Cr. 4,600,000

<b>2. CONTINGENT LIABILITIES</b>	<b>AS AT 31.03.2016</b>	<b>AS AT 31.03.2015</b>
Claim against the company not acknowledged as debt	264,533	NIL
Bank Guarantee issued to sales tax department on behalf of the company fixed deposit of original value of Rs. 50000/- pledged	50,000	50,000
Bank Guarantee issued to commissioner of custom ICD, New Delhi for release of machinery on behalf of the company. Fixed deposit of original value of Rs. 788777/-pledged	788,777	788,777



Bank Guarantee issued in favour of customers against supply of goods. Fixed deposit of original value of Rs. 100000/-pledged.	100,000	100,000
Bank Guarantee issued in favour of customers against supply of goods. Fixed deposit of original value of Rs.50000/-pledged	50,000	50,000
Bank Guarantee issued in favour of Sales Tax Department Govt. of Haryana Faridabad, Fixed deposit of Rs. 100000/-pledged	100,000	100,000
PD Bonds given to commissioner of custom ICD, New Delhi against release of imported machineries	23,041,263	23,041,263

### 3. NOTES

<b>A.CIF VALUE OF IMPORTS (Rs.)</b>	NIL	NIL
<b>B.EXPENDITURE IN FOREIGN CURRENCY</b>	NIL	NIL
<b>C.FOB Value of Exports</b>	NIL	NIL

D. In the opinion of the board, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the aggregate amount as shown in the Balance Sheet.

E. The outstanding balances of sundry debtors and creditors are as per the books of accounts of the company and are subject to confirmation.

F. The company is in-process to employ Company Secretary and Chief financial officer and same will be employed on availability of suitable candidates.

G. Previous year's figures have been regrouped/rearranged wherever found necessary.

H. Notes 1 to 16 are forming part of Balance Sheet & Statement of Profit & Loss and have been duly authenticated.

**As per our Report annexed**

**For & on behalf of Board of Directors of  
Basant India Limited**

**For Gupta Jalan & Associates  
Chartered Accountants**

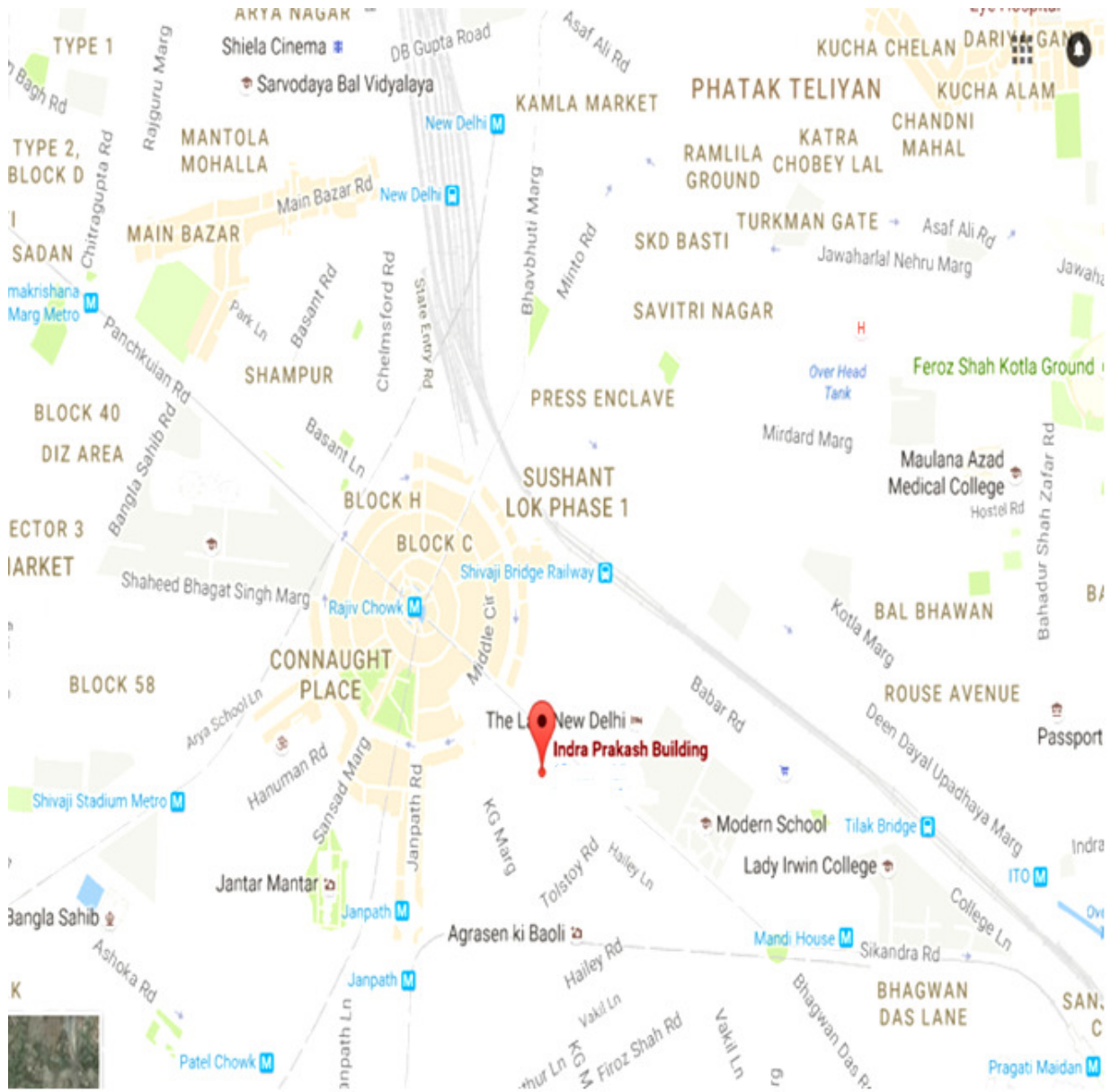
**Vaibhav Jalan  
Partner  
M.No. 510980**

**Umesh Prasad  
Director  
DIN-00436686**

**Sushil Aggarwal  
Managing Director  
DIN -00144736**

**Place: Delhi  
Date: 30.05.2016**

# ROUTE MAP TO THE VENUE OF THE AGM



# BASANT INDIA LIMITED

R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001  
Email Id: [basant.indiaa@gmail.com](mailto:basant.indiaa@gmail.com), Website: [www.basantindia.in](http://www.basantindia.in), Tel No. 011 23716531  
CIN: U51909DL1985PLC021396

## ATTENDANCE SLIP

(To be presented at the entrance)

Folio No. \_\_\_\_\_

DP ID \_\_\_\_\_  
Client ID \_\_\_\_\_

I/We hereby record my/our presence at the 31<sup>st</sup> **ANNUAL GENERAL MEETING** of the Company at  
.....on Friday, 30<sup>th</sup> September, 2016 at 03.00 P.M.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.  
JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

\_\_\_\_\_  
Signature of the Member/ Proxy

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

**BASANT INDIA LIMITED**

R.O.: 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001  
 Email Id: [basant.indiaa@gmail.com](mailto:basant.indiaa@gmail.com), Website: [www.basantindia.in](http://www.basantindia.in), Tel No. 011 23716531  
 CIN: U51909DL1985PLC021396

Name of Member(s)	
Registered Address	
Folio No./DP ID Client Id:	
E-mail Id:	

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

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the Company to be held on Friday, 30<sup>th</sup> September, 2016 at 03:00 P.M. at 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	For	Against
<b>ORDINARY BUSINESSES</b>			
1.	Adoption of Financial Statements of the Company for the year ended 31 <sup>st</sup> March, 2016 including Balance Sheet as at 31 <sup>st</sup> March, 2016 and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.		
2.	Appoint a Director in place of Mr. Roop Lal, who retires by rotation and, being eligible, offers himself for re-appointment.		
3.	Appointment of M/s Gupta Jalan & Associates., Chartered Accountant as Auditors of the Company, till the conclusion of Next Annual General Meeting and fix their remuneration.		
4.	Appointment of Ms. Neelam Sharma as an independent director		

5.	Appointment of Mr. Sushil Aggarwal as Director		
6.	Appointment of Mr. Sushil Aggarwal as Managing Director		
7.	To Alter Articles of Association		
8.	To Alter Memorandum of Association		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder

Signature of Proxy holder(s)

**Notes:**

- This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however, such person shall not act as proxy for any other person or Shareholder.

If undelivered, please return to:  
**Skyline Financial Services Pvt. Ltd.**  
D-153A, Okhla industrial Area, Phase-I,  
New Delhi 110020