



# HILLRIDGE INVESTMENTS LIMITED

Regd. Office : R-815, (B-11), New Rajinder Nagar, New Delhi-110060  
Email : hillridgeinvest@gmail.com, Website : hillridgeinvestments.in, CIN : L65993DL1980PLC010757  
Tel. : +91-11-28744604, Mob. : +91-9891095232

Date: 29<sup>th</sup> August, 2019

To,  
The Head- Listing & Compliances  
Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,  
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),  
Mumbai – 400098

Sub: Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2018-19. (SYMBOL: HILLRIDGE)

Dear Sir,

With reference to the above mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2018-19.

You are requested to take the above on your records and acknowledge the same.

For Hillridge Investments Limited



**Mehak Arora**

(Managing Director)

DIN: 06798853

Address: HN-137 GN-1, 2<sup>nd</sup> Floor Gopal Park,  
Ram Nagar Ext, Delhi – 110051.

Encl: a/a



# **HILLRIDGE** **INVESTMENTS** **LIMITED**

**39<sup>TH</sup> ANNUAL REPORT (2018-19)**



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# **CORPORATE INFORMATION**

## **BOARD OF DIRECTORS**

Mehak Arora, Managing Director  
Daya Shankar Mandal, Director  
Ram Sunder, Independent Director,  
Dharmendra Gupta, Independent Director

## **SECRETARIAL AUDITORS**

M/s B Kaushik and Associates (Company Secretaries) 101, 110 and 111, Abhishek Business Centre, D-248, Gali No. - 10, Laxmi Nagar, Delhi-110092.

## **STATUTORY AUDITORS**

Mr. Anil Kumar (Chartered Accountant)  
BA-52/B, Janakpuri, New Delhi-110058

## **COMPANY SECRETARY**

Ms. Anuradha (appointed as on 14<sup>th</sup> June, 2019)

## **CHIEF FINANCIAL OFFICER**

Mr. Ajay Garg

## **INTERNAL AUDITORS**

Ms. Heena Arya

## **BOARD COMMITTEE:**

### ***Audit Committee:***

Mr. Ram Sunder	Chairman
Mr. Dharmendra Gupta	Member
Mr. Daya Shankar Mandal	Member

### ***Stakeholders Relationship Committee:***

Mr. Ram Sunder	Chairman
Mr. Dharmendra Gupta	Member
Mr. Daya Shankar Mandal	Member

### ***Nomination & Remuneration Committee:***

Mr. Ram Sunder	Chairman
Mr. Dharmendra Gupta	Member
Mr. Daya Shankar Mandal	Member

### ***Risk Management Committee:***

Mr. Ram Sunder	Chairman
Mr. Dharmendra Gupta	Member
Mr. Daya Shankar Mandal	Member

## **REGISTERED OFFICE**

203, Aman Chamber, Pusa Road  
Rajendra Place Metro Station New  
Delhi- 110060(Old Address)

R-815, NEW RAJINDER NAGAR,  
NEW DELHI-110060 (New Address)

## **REGISTRAR AND TRANSFER AGENT**

Bigshare Services Pvt. Ltd. 302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019.

## **STOCK EXCHANGE(S) WHERE COMPANY'S SECURITIES ARE REGISTERED**

- Metropolitan Stock Exchange of India Limited (MSEI)

## **BANKERS**

- IDBI Bank, Punjabi Bagh, New Delhi
- Oriental Bank of Commerce, Old Rajinder Nagar, New Delhi

## **E-MAIL ID**

[hillridgeinvest@gmail.com](mailto:hillridgeinvest@gmail.com)

## **INVESTORS HELPDESK & E-MAIL**

Anuradha  
Company Secretary cum Compliance officer  
[hillridgeinvest@gmail.com](mailto:hillridgeinvest@gmail.com)

CIN: L65993DL1980PLC010757

## **WEBSITE**

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

## **CONTACT NO.**

011-28744604

# HILLRIDGE INVESTMENTS LIMITED

Regd. Office: R-815, New Rajinder Nagar, New Delhi - 110060, CIN:

L65993DL1980PLC010757, Ph. No.: 011-28744604

E-mail Id: hillridgeinvest@gmail.com, Website: www.hillridgeinvestments.in

## **NOTICE**

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the Company will be held on **Wednesday, 25<sup>th</sup> Day of September, 2019 at 11:00 A.M. at R-815, New Rajinder Nagar, New Delhi – 110060** to transact the following businesses:

### **ORDINARY BUSINESS:**

**1. Adoption of Financial Statements & Report thereon:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March 2019 and the Profit and Loss Account ended on that date along with the Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31<sup>st</sup> March 2019 together with the Board’s Report and Auditor’s Report thereon be and are hereby received, considered and adopted.”

**2. Re-appointment of Retiring Director:**

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

“**RESOLVED THAT** Mrs. MEHAK ARORA (DIN: 06798853), Managing Director of the Company, retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

**3. Appointment of the Statutory Auditor of the Company:**

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

“**RESOLVED THAT** pursuant to Sections 139 to 142 and other applicable provisions, of the Companies Act, 2013 and the rules made there under, as amended from time to time, the company be and is hereby appointed **MAK & CO. (Chartered Accountants) having FRN 028454N** as the statutory auditors of the company in place of the retiring Statutory Auditor **Mr. Anil Kumar, Chartered Accountant, (Membership No. 086223)**, to hold office for the period of five (5) consecutive financial years to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of directors and auditor.”

**By the order of Board of Directors  
For HILLRIDGE INVESTMENTS LIMITED**

Place: New Delhi

Date: 28.08.2019

**ANURADHA  
COMPANY SECRETARY  
M. NO. 58766**



## **NOTES**

- (i) The Explanatory statement pursuant to the provision of Section 102 of the Companies Act 2013 for material facts related to Special business is annexed herewith.
- (ii) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETE AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
- (iii) Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
- (iv) 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.
- (v) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **20<sup>th</sup> September, 2019 to 25<sup>th</sup> September, 2019** (both days inclusive).
- (vi) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. Bigshare Services Pvt. Ltd. , 302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.
- (vii) The Securities and Exchange Board of India (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 the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

- (viii) Electronic copy of the Annual Report for financial year 2018-19 along with the Notice of the 39<sup>th</sup> Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2018-19 along with Notice of the 39<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.
- (ix) Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2019 will also be available the Company's website [www.hillridgeinvestments.in](http://www.hillridgeinvestments.in) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on all working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id. .
- (x) Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in Demat form may contact their respective Depository Participant for availing this facility.
- (xi) All documents referred to in the Notice are open for inspection at the registered office of the Company during normal business hours on all working days.
- (xii) The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.
- (xiii) The route map of the venue of the Annual General Meeting of the Company along with the prominent landmark for easy location is annexed to the Annual Report.

## **VOTING THROUGH ELECTRONICS MEANS**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI ((Listing Obligations and Disclosures requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **Business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 39<sup>th</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.hillridgeinvestments.in](http://www.hillridgeinvestments.in)

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

## **PROCEDURE TO LOGIN TO E-VOTING WEBSITE**

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

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

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

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

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

#### **How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is



	12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?"If you are holding shares in physical mode) option available on ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pcsbhk@gmail.com](mailto:pcsbhk@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 4 The remote e-voting period commences on **22<sup>nd</sup> September, 2019 at 9.00 A.M. and ends on 24<sup>th</sup> September, 2019 at 5.00 P.M.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on the cutoff date **19<sup>th</sup> September, 2019.**

**FOR HILLRIDGE INVESTMENTS LIMITED**

**Place: New Delhi  
Date: 28.08.2019**

**ANURADHA  
COMPANY SECRETARY  
M NO. 58766**



# DETAILS OF DIRECTOR'S RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

<b>Name of Director</b>	Mrs. Mehak Arora
<b>Nationality</b>	Indian
<b>Date of Appointment</b>	10.01.2015
<b>Qualifications</b>	Graduate
<b>Number of Shares held in the Company</b>	1,60,000
<b>Expertise in Specific Functional areas</b>	Business Relation

<b>Director of other Companies (excluding foreign Companies)</b>	<ul style="list-style-type: none"> <li>• Macor Packing Limited</li> <li>• SNS Diagnostics Limited</li> <li>• Trans Globe Textiles Limited</li> <li>• SNS Laboratories Limited</li> <li>• DHSL Textiles (India) Limited</li> </ul>
<b>Relationship between Director Inter se</b>	Nil
<b>Membership/Chairmanship in Audit Committee/Stakeholders' Relationship Committee including this Listed entity</b>	<p><b><u>Trans Globe Textiles Limited:-</u></b></p> <ol style="list-style-type: none"> <li>1.Audit Committee-Chairperson</li> <li>2.Nomination and Remuneration Committee-Chairperson</li> <li>3.Risk Management Committee: Chairperson</li> <li>4.Stakeholder Relationship Committee: Chairperson</li> </ol> <p><b><u>SNS Laboratories Limited:-</u></b></p> <ol style="list-style-type: none"> <li>1.Audit Committee- Member</li> <li>2.Nomination and Remuneration Committee- Member</li> <li>3.Stakeholder Relationship Committee- Member</li> <li>4.Risk Management Committee- Member</li> </ol>

**Macor Packaging Limited:-**

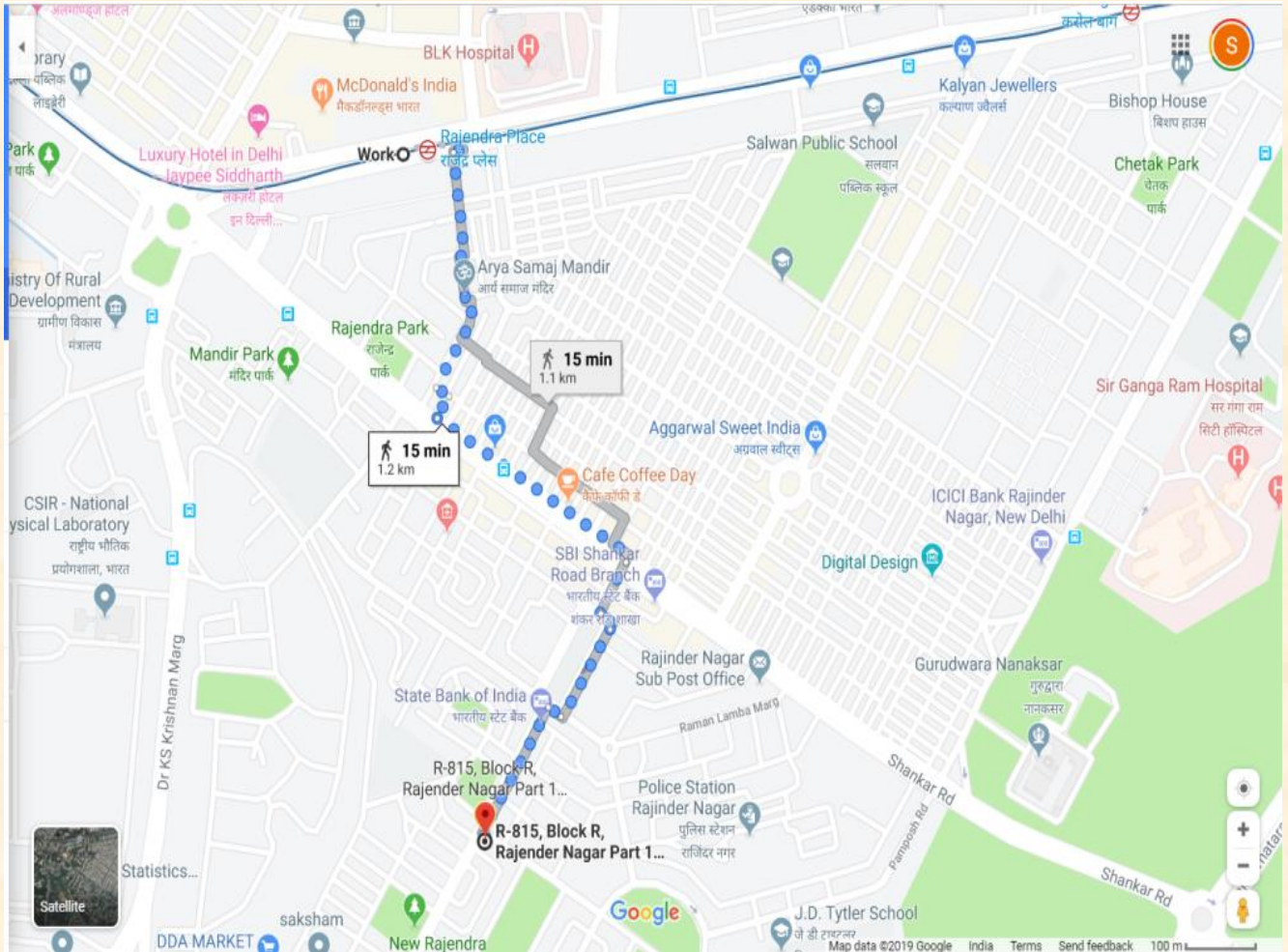
- 1.Audit Committee- Member
- 2.Stakeholder Relationship Committee- Member
- 3.Nomination and Remuneration Committee- Member
- 4.Risk Management Committee- Member

**SNS Diagnostics Limited**

- 1.Audit Committee-Member
- 2.Nomination and Remuneration Committee-Member
- 3.Risk Management Committee- Member
4. Stakeholder Relationship Committee- Member



# ROUTE MAP



# **DIRECTORS' REPORT**

To  
The Members  
HILLRIDGE INVESTMENTS LIMITED

The Directors have pleasure in presenting before you the 39<sup>th</sup> Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2019.

## 1. **FINANCIALSUMMARY HIGHLIGHTS**

Financial Results of the Company for the year under review along with the figures for previous year are as follows:

(In 000)

<b>PARTICULARS</b>	<b>MARCH 31, 2019</b>	<b>MARCH 31, 2018</b>
Total Revenue	12,660	2,690
Profit before Tax	(2,540)	(1,416)
Current Tax	-	-
MAT Credit Entitlement	-	-
Deferred Tax	1	1
Net Profit after Tax	<b>(2,539)</b>	<b>(1,415)</b>

## 2. **STATEMENT OF COMPANY'S AFFAIR**

During the financial year 2018-19, the Company has recorded Revenue of **INR 1, 26, 59,630/-**. The Company has earned net loss of **INR (25, 39,435) /-** during the year as compared to loss of **INR (14, 15,200)/-** in the last year. The Directors are optimistic about future performance of the Company.

## 3. **WEB ADDRESS OF ANNUAL RETURN**

The Web Address where Annual Return of the Company for the Financial Year 2018-19 referred in sub-section (3) of Section 92 has been placed is mentioned below:

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

## 4. **CHANGE IN NATURE OF BUSINESS:**

There was no change in the nature of business of company during the financial year.



5. **DIVIDEND**

As the company is under losses so the company will not be able to recommend any dividend. But the directors are hopeful better result in ensuring future.

6. **TRANSFER TO RESERVES**

The Company did not transfer any amount to the General Reserves.

7. **SHARE CAPITAL**

The Paid up Share Capital as on 31<sup>st</sup> March, 2019 was INR 8, 52, 00,000 comprising 85, 00,000 Equity Shares of Rs.10/- each and 20,000 Preference Shares of INR 10/- each. There is no change took place during the year.

8. **DEPOSITS**

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.

9. **SUBSIDIARY/ASSOCIATE/ JOINT VENTURE COMPANIES**

The Company does not have any subsidiary/ Associates/ Joint Venture company.

10. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**RE-APPOINTMENT OF DIRECTOR:**

Mrs. Mehak Arora, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends her re-appointment. Resolution for her Re-appointment is given in the Annual General Meeting notice.

**INDEPENDENT DIRECTORS**

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

The Independent Directors have submitted their disclosure to the board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The policy for Familiarization of Independent Director is also placed on Website of the company i.e. [www.hillridgeinvestments.in](http://www.hillridgeinvestments.in) respectively.

As per the Provisions of Companies Act, 2013, one (1) Meeting held in the F.Y. 2018-19 on **4<sup>th</sup> March, 2019** of the Independent Directors.

## **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and relevant Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholders' Relationship Committee and Risk Management Committees.

## **KEY MANAGERIAL PERSONNEL**

The following employees were designated as whole-time key managerial personnel by the Board of Directors during the year 2018-19 under review:

- (i) Ms. Mehak Arora, **Managing Director**
- (ii) Ms. Anuradha, **Company Secretary** (appointed as on 14<sup>th</sup> June, 2019)
- (iii) Mr. Ajay Garg, **Chief Financial Officer** (appointed as on 14<sup>th</sup> June, 2019)

## **11. DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities;
- The Directors have prepared the accounts for the year ended 31st March, 2019 on a going concern basis.
- 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.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

## **12. MEETINGS**

### **A. Board Meetings**

The Board of Directors duly met Seven (7) times during the financial year from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019. The dates on which meetings were held are as follows:

**25<sup>th</sup> May, 2018, 9<sup>th</sup> August 2018, 13<sup>th</sup> August, 2018, 25<sup>th</sup> August, 2018, 10<sup>th</sup> November, 2018, 17<sup>th</sup> January, 2019, 30<sup>th</sup> March, 2019.**

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / Companies Act, 2013.

**The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:**

Name of Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Ms. Mehak Arora	Managing Director	Executive & Non Independent	7	7	Yes
Mr. Ramesh Kumar Murolia	Director	Non Executive & Independent	7	2	No
Mr. Naveen Kumar	Director	Non Executive & Independent	7	2	No
Mr. Deepu Singh	Director	Non Executive & Non Independent	7	2	No
Mr. Vikash Chaubey	Director	Non Executive & Independent	7	2	No
Mr. Ram Sunder	Director	Non Executive & Independent	7	5	Yes
Mr. Daya Shankar Mandal	Additional Director	Non Executive & Independent	7	5	Yes
Mr. Dharmendra Gupta	Director	Non Executive & Independent	7	5	Yes

## **B. Committee Meetings**

### **(i) Audit Committee**

The Audit Committee comprises three members out of which two including Chairman of the Committee are Independent Director. During the Year Four (4) Audit Committee Meetings were convened and held.

#### **Meetings of the Committee:**

The Committee met four (4) times on **25<sup>th</sup> May 2018, 9<sup>th</sup> August, 2018 and 10<sup>th</sup> November, 2018, 17<sup>th</sup> January 2019** during the financial year ended March 31, 2019.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.



The Statutory Auditor, Internal Auditor and Executive Directors/Chief Financial Officer are invited to the meeting as and when required.

**The Composition of the Audit Committee and their attendance at the meeting:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Naveen Kumar	Chairperson	4	2
Mr. Vikash Chaubey	Member	4	2
Ms. Mehak Arora	Member	4	2

**Reconstitution of Audit Committee:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Ram Sunder	Chairperson	4	2
Mr. Dharmendra Gupta	Member	4	2
Mr. Daya Shankar Mandal	Member	4	2

Mr. Naveen Kumar, Mr. Vikash Chaubey and Mr. Ramesh Kumar Murolia resigned from the company w.e.f. 9<sup>th</sup> August, 2018 and the Audit Committee has reconstituted on the same date.

**(ii) Nomination & Remuneration Committee**

The Nomination & Remuneration Committee comprises three members out of which two including Chairman of the Committee are Independent Director. During the Year One (1) Nomination & Remuneration Committee Meeting was convened and held.

**Meetings of the Committee:**

The Committee met One (1) time on **1<sup>st</sup> August, 2018** during the financial year ended March 31, 2019.

The Minutes of the Meetings of the Nomination & Remuneration Committee are discussed and taken note by the board of directors.

**The Composition of the Nomination & Remuneration Committee and their attendance at the Meeting:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Naveen Kumar	Chairperson	1	1
Mr. Vikash Chaubey	Member	1	1
Mr. Ramesh Kumar Murolia	Member	1	1

**Reconstitution of the Committee:**

Name of Members	Category/ Designation
Mr. Ram Sunder	Chairperson
Mr. Dharmendra Gupta	Member
Mr. Daya Shankar Mandal	Member

Mr. Naveen Kumar, Mr. Vikash Chaubey and Mr. Ramesh Kumar Murolia resigned from the company w.e.f. 9<sup>th</sup> August, 2018 and the Nomination & Remuneration Committee has reconstituted on the same date.

The policy of nomination policy is also placed on website of the company i.e. [www.hillridgeinvestments.in](http://www.hillridgeinvestments.in) respectively.

**(iii) Stakeholders Relationship Committee:**

The Stakeholders' Relationship Committee comprises three members out of which two including Chairman of the Committee are Independent Director. During the Year One (1) Stakeholders' Relationship Committee Meeting was convened and held.

**Scope of the Committee:**

The scope of the Shareholders/ investors Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, The Committee also looks into matters which can facilitate better investor's services and relations.

**Meetings of the Committee:**

The Committee met One (1) time on **10<sup>th</sup> November, 2018** during the financial year ended March 31, 2019.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

**The Composition of the Stakeholders' Relationship Committee and their attendance at the Meeting:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Naveen Kumar	Chairperson	1	0
Mr. Vikash Chaubey	Member	1	0
Ms. Mehak Arora	Member	1	0

**Reconstitution of Committee:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Ram Sunder	Chairperson	1	1
Mr. Dharmendra Gupta	Member	1	1
Mr. Daya Shankar Mandal	Member	1	1

Mr. Naveen Kumar, Mr. Vikash Chaubey resigned from the company w.e.f. 9<sup>th</sup> August, 2018 and the Stakeholder Relationship Committee reconstituted on the same date.

**(iv) Risk Management Committee:**

The Risk Management Committee comprises three members out of which two including Chairman of the Committee are Independent Director. During the Year One (1) Risk Management Committee Meeting was convened and held.

**Scope of the Committee:**

The Committee constituted to understand and assess various kinds of risks associated with the running of business and suggesting/ implementing ways and means for eliminating/ minimizing risks to the business of the Company and periodic review of the management control procedures/ tools used to mitigate such risks.

**Meetings of the Committee:**

The Committee met one (1) time on **10<sup>th</sup> November, 2018** during the financial year ended March 31, 2019.

The Minutes of the Meetings of the Risk Management Committee are discussed and taken note by the board of directors.

**The Composition of the Risk Management Committee and their attendance at the meeting:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Naveen Kumar	Chairperson	1	0
Mr. Vikash Chaubey	Member	1	0
Ms. Mehak Arora	Member	1	0

**Reconstitution of Committee:**

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Ram Sunder	Chairperson	1	1
Mr. Dharmendra Gupta	Member	1	1
Mr. Daya Shankar Mandal	Member	1	1



Mr. Naveen Kumar, Mr. Vikash Chaubey resigned from the company w.e.f. 9<sup>th</sup> August, 2018 and the Risk Management Committee reconstituted on the same date.

**C. Shareholders Meeting:**

There is only One (1) Share Holder Meeting (Annual General Meeting) held on Saturday, 22<sup>th</sup> Day of September, 2018 at 10:00 A.M. at 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi-110060.

**13. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS**

Details of Loans, Guarantees and investments covered under the provisions of Section 186 of the Act, are given in the notes to the financial statements.

**14. INTERNAL FINANCIAL CONTROL SYSTEM**

The Company has in place well defined and adequate internal controls commensurate with the Size of the Company and same were operating throughout the year. The Company has in house Internal Audit Function.

**15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Pursuant to the provision of Section 177(9) &(10) of the Companies Act, 2013, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company viz., [www.hillridgeinvestments.in](http://www.hillridgeinvestments.in).

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties for the financial year 2018-19 are annexed herewith to the financial statements in Form No AOC -2.

**17. CORPORATE GOVERNANCE**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, report on Corporate Governance is not applicable as the Company is within the prescribed limit that the Paid up Equity Share Capital of the Company is INR 8,52,00,000/- (Rupees Eight Crore Fifty Two Lakhs Only) and Net worth is INR 24,21,98,857/- (Rupees Twenty Four Crores Twenty One Lakhs Ninety Eight Thousand Eight Hundred and Fifty Seven only) as on 31<sup>st</sup> March, 2019.

**18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report is applicable to the company as per the Regulation 34 under SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 and annexed herewith marked as **Annexure-I**.

## 19. **AUDITORS**

### A. **Statutory Auditor:**

To appoint **M/s MAK & Co. (Chartered Accountants) having FRN- 028454N** in place of retiring Auditor **Mr. Anil Kumar, Chartered Accountant**, pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and other applicable provisions, if any, is and hereby appointed as Statutory Auditor to hold office for a period of five (5) consecutive Financial Years from the conclusion of this Annual General Meeting, on such remuneration to be decided by the Board of Directors of the Company.

In this regard, written consent have submitted by **M/s MAK & Co. (Chartered Accountants)** Auditor for their eligibility and qualification to be appointed as Statutory Auditor of the company in terms of Section 139 of the Companies act, 2013 and also satisfy the criteria provided in section 141 of the Companies Act, 2013.

Hence the Resolution for appointment of **M/s MAK &Co.** is placed in Notice of AGM for approval by members in the Annual General meeting of the Company.

#### **Statutory Auditor's Report:**

The Auditors' Report is annexed herewith marked as **Annexure II** and forms part of the Annual Report.

#### **Statutory Auditor's Observations:**

The observations made by Auditor with reference to notes to account are self explanatory and need no comments.

### B. **Secretarial Auditor:**

The Company has appointed **M/s B Kaushik & Associates**, Company Secretaries to hold the office of the Secretarial Auditor.

#### **Secretarial Auditor's Report**

The Secretarial Audit Report is annexed herewith marked as **Annexure- III** to this report in **Form No. MR-3**.

#### **Secretarial Auditor's Observations:**

Secretarial Auditor has given following observations in his reports:

- *That the Company has not complied with the provision of Section 203 of the Companies Act, 2013 for appointment of Chief Financial Officer(Resigned by Last Chief Financial Officer on 09.08.2018) and Company Secretary during the audit period;*
- *The Company has not complied with the provision of Section 173(3) of the Companies Act, 2013 read with The Companies (Meeting of Board and its Power) Rules, 2014 for maintaining the proof of Sending Notice & Agenda of Board Meeting to its Directors during the audit period;*

**C. Internal Auditor:**

The Company has appointed Ms. Heena Arya, as an Internal Auditor of the Company for the Financial Year 2018-19.

**Internal Auditor's Report**

Ms. Heena Arya placed the internal audit report to the Company.

**Internal Auditor's Observations**

Internal Audit Report is self explanatory and need no comments.

**20. MAINTENANCE OF COST RECORDS**

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained. Also Cost Audit is not applicable to the Company.

**21. ENHANCING SHAREHOLDER VALUE:**

Your Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders. For this purpose the Management has listed its shares on MSEI having nationwide trading platform.

**22. EXTRACT OF THE ANNUAL RETURN**

The Extract of the Annual Return for the financial year 2018-19 is being attached with the Directors report in Form No. MGT-9 marked as **Annexure-IV**.

**23. PARTICULARS OF EMPLOYEES**

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

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 as amended, has been furnished herein below.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	% increase/decrease (-) in Remuneration in the Financial Year 2018-19	Ratio of Remuneration of each Director / to Median Remuneration of Employees
1.	Ms. Mehak Arora (Managing Director)	NIL	NIL



**Note: No sitting fees paid to Independent Directors and Non-executive director and hence not included in the above table.**

1. % increase/decrease in the Median Remuneration of Employees in the Financial Year 2018-19 is NIL.
2. The Median Remuneration of employees of the Company during the financial year was NIL.
3. Average percentile increases already made in the salaries of employees is NIL.
4. There were no Permanent Employees on the rolls of Company as on March 31, 2019.

#### **24. DEMATERIALIZATION OF SHARES**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN INE138S01012 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 71.28% of the Company's Paid-up Share Capital is in dematerialized form and balance 28.72 % is in physical form as on 31st March, 2019.

#### **25. HEALTH, SAFETY AND ENVIRONMENT PROTECTION**

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

#### **26. HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

#### **27. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013**

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2018-2019.

#### **28. COMPLIANCE**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

**29. SECRETARIAL STANDARDS OF ICSI**

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company follows the Secretarial Standards.

**30. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is available on the website of the company i.e. [www.hillridgeinvestments.in](http://www.hillridgeinvestments.in)

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19.

No of complaints received : NIL

No of complaints disposed off : N.A.

**31. DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is continuously reviewed by Management of the Company.

**32. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**33. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Except as disclosed elsewhere in the Report, there have been no material changes and commitments made between the end of the financial year of the company and the date of this report.

**34. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.

**35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished

**(A) Conservation of energy:**

Steps taken / impact on conservation of energy, with special reference to the following: Steps taken by the company for utilizing alternate sources of energy including waste generated: **NIL**

**(B) Technology absorption:**

Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.

The Company has not taken any technical knowhow from anyone and hence not applicable.

In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

The Company has not imported any technology and hence not applicable.

Expenditure incurred on Research and Development: The Company has not incurred any expenditure on research and development.

**(c) Foreign Exchange Earnings/ Outgo:**

<b>Foreign Exchange Earnings And Outgoings</b>	<b>31<sup>st</sup> March, 2019</b>	<b>31<sup>st</sup> March, 2018</b>
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL



## **ACKNOWLEDGEMENT**

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

**By Order of the Board of Directors  
For HILLRIDGE INVESTMENTS  
LIMITED**

**Place: New Delhi  
Date: 28.08.2019**

**DHARMENDRA GUPTA  
DIRECTOR  
DIN: 07543296**

**MEHAK ARORA  
MANAGING DIRECTOR  
DIN: 06798853**

## MANAGEMENT DISCUSSION & ANALYSIS REPORT



### A. **ECONOMIC OUTLOOK**

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

### B. **COMPANY OVERVIEW**

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

### C. **FINANCIAL PERFORMANCE**

The Company has incurred a net loss of **INR 25, 39,435** /-during the year. The Directors are optimistic about future performance of the Company.

### D. **OPPORTUNITIES & THREATS**

#### **Opportunities**

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.

- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

**Threats**

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

**E. RISK MANAGEMENT AND CONCERNS**

The company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken is after weighing the pros and cons of such a decision making taking note of the risk attributable.

**F. HUMAN RESOURCE**

The Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices.

The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

**G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The employees are satisfied and having good relationship with the Management.

**H. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of conduct for its employees including the director. I confirm that the Company has in respect of the financial Year ended 31<sup>st</sup> March, 2019, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.



**I. DISCLOSURE OF ACCOUNTING TREATMENT**

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 (“the 2013 Act”) and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1<sup>st</sup> day of April to 31<sup>st</sup> day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

**J. CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company’s objectives, expectations, predictions and assumptions may be “FORWARD LOOKING” within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company’s operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government’s regulations, tax regimes, other statutes and other factors such as industrial relations.

# **INDEPENDENT AUDITORS' REPORT**

To  
The Members of Hillridge Investments Limited  
Report on the audit of the financial statements

## **Opinion**

I have audited the financial statements of Hillridge Investments Limited (“the Company”), which comprise the balance sheet as at March 31, 2019, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 (‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss) Loss Amount of Rs. 25,40,302/- and cash out flows for the year ended on that date.

## **Basis for opinion**

I conducted my audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## **Key audit matters**

In addition to the matter described in the Material Uncertainty Related to Going Concern section, I have determined the matters described below to be the key audit matters to be communicated in my report.

(A) Adoption of new revenue recognition standard Ind AS 115 (This is added only for illustrative purposes and the auditor has to decide the most significant matter and modify this section accordingly)

## **Details of the Key Audit Matter**

The Company adopted Ind AS 115 “Revenue from Contracts with Customers” with effect from April 1, 2018. The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, **determination of** transaction price of the identified performance obligations and point of recognition of revenue.

**Ind AS 115 also requires extensive disclosures.**

### **Auditors' Response to the Key Audit Matter**

I assessed the Company's process to identify the impact of adoption of the new revenue accounting standard (Ind AS 115).

My audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

(a) Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.

(b) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price.

(c) Selected a sample of continuing and new contracts and performed the following **procedures**:

- Read, analyzed and identified the distinct performance obligations in these contracts.
- Compared these performance obligations with that identified and recorded by the Company.
- Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.
- Performed analytical procedures for reasonableness of revenue recognition as per Ind AS 115.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

### **Management's responsibility for the financial statements**

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian **Accounting Standards** (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016,



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

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

### **Report on other legal and regulatory requirements**

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

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

- (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
- (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my 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 my opinion, the aforesaid 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "Annexure B". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me;

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

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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**CA. ANIL KUMAR**  
**(CHARTERED ACCOUNTANTS)**  
**M.NO: 086223**

**PLACE: NEW DELHI**  
**DATE: 03.05.2019**



**Annexure “A” to the Independent Auditor’s Report\***  
**(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Hillridge Investments Limited of even date)**

1. In respect of the Company’s fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to me and as examined by me, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to me, the records examined by me, I report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

3. According to information and explanation given to me, the company has granted interest free loan unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

4. In my opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

5. In my opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

7. In respect of statutory dues:

(a) According to the information and explanations given to me and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to me, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they

became payable.

(b) According to the information and explanations given to me and the records of the company examined by me, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

8. In my opinion and according to the information and explanations given to me, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

10. To the best of my knowledge and according to the information and explanations given to me, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In my opinion and according to the information and explanations given to me, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

13. According to the information and explanations given to me and based on my examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the 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 given to me and based on my 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. Accordingly, paragraph 3(xiv) of the order is not applicable.

15. According to the information and explanations given to me and based on my examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to me and based on my examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**CA. ANIL KUMAR**  
**(CHARTERED ACCOUNTANTS)**  
**M.NO: 086223**

**PLACE: NEW DELHI**  
**DATE: 03.05.2019**

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

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Hillridge Investments Limited of even date)

### **Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

I have audited the internal financial controls over financial reporting of Hillridge Investments Limited (“the Company”) as at March 31, 2019, in conjunction with my audit of the financial statements of the Company for the year ended on that date.

#### **Management’s responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ responsibility**

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

My 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 in the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company’s internal financial control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) 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.

### **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 of 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 my opinion and according to the information and explanations given to me, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**CA. ANIL KUMAR  
(CHARTERED ACCOUNTANTS)  
M.NO: 086223**

**PLACE: NEW DELHI  
DATE: 03.05.2019**

**HILLRIDGE INVESTMENTS LIMITED**  
**R-815, NEW RAJINDER NAGAR,**  
**NEW DELHI-110060**  
**Balance Sheet As at 31.03.2019**

(` in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018	AS AT 1ST APRIL, 2017
1	2	3	4	5
<b>(1) ASSETS</b>				
<b>Non-current assets</b>		-	-	-
(a) Property, Plant and Equipment	3	13	22	34
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets		-	-	-
(i) Investments	4	1,37,743	1,37,743	1,37,743
(ii) Trade receivables		-	-	-
(iii) Loans	5	-	-	40,007
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)	6	4	3	2
(j) Other non-current assets		-	-	-
<b>(2) Current assets</b>				
(a) Inventories	7	97,086	60,895	60,895
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables	8	3,150	41,795	3,150
(iii) Cash and cash equivalents	9	97	226	341
(iv) Bank balances other than (iii) above	10	54	4	94
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	11	4,117	4,117	4,142
<b>Total Assets</b>		<b>2,42,262</b>	<b>2,44,805</b>	<b>2,46,407</b>

Cont.....

<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	<b>12</b>	85,200	85,200	85,200
(b) Other Equity	<b>13</b>	1,56,999	1,59,538	1,60,953
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other non-current liabilities	<b>14</b>	-	-	126
<b>Current liabilities</b>				
(a) Financial Liabilities		-	-	-
(i) Borrowings	<b>15</b>	25	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-	-
(b) Other current liabilities	<b>14</b>	38	67	103
(c) Provisions	<b>16</b>	-	-	25
(d) Current Tax Liabilities (Net)		-	-	-
<b>Total Equity and Liabilities</b>		<b>2,42,262</b>	<b>2,44,805</b>	<b>2,46,407</b>

See accompanying notes to the financial statements 1

IN TERMS OF MY REPORT OF EVEN DATE ANNEXED

FOR AND ON BEHALF OF  
HILLRIDGE INVESTMENTS LIMITED

CA. ANIL KUMAR  
(CHARTERED ACCOUNTANT)  
M.NO: 086223

MEHAK ARORA  
(MANAGING DIRECTOR)  
DIN: 06798853

DHARMENDRA GUPTA  
(DIRECTOR)  
DIN : 07543296

PLACE : NEW DELHI

DATE : 03.05.2019

- Ms. Anuradha (Company Secretary of the Company appointed as on 14th June, 2019) signed the Balance Sheet and other Financials on 24th June, 2019.
- Mr. Ajay Garg (Chief Financial Officer appointed as on 14<sup>th</sup> June, 2019) signed the Balance Sheet and other Financials.



**HILLRIDGE INVESTMENTS LIMITED****R-815, NEW RAJINDER NAGAR,  
NEW DELHI-110060****Statement of Profit and Loss for the period ended 31.03.2019**

(' in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2019	YEAR ENDED 31ST MARCH 2018
I	Revenue From Operations	17	12,660	-
II	Other Income	18	-	2,690
III	Total Income (I+II)		12,660	2,690
IV	<b>EXPENSES</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	19	51,065	-
	Changes in inventories of finished goods	20	(36,190)	0
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense		-	-
	Finance costs	21	-	2,471
	Depreciation and amortization expense	3	9	13
	Other expenses	22	316	1,623
	Total expenses (IV)		15,200	4,106
V	Profit/(loss) before exceptional items and tax (I- IV)		(2,540)	(1,416)
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>(2,540)</b>	<b>(1,416)</b>
VIII	Tax expense: (1) Current tax (2) MAT Credit Entitlement (3) Deferred tax		- - 1	- - 1
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		<b>(2,539)</b>	<b>(1,415)</b>
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		<b>(2,539)</b>	<b>(1,415)</b>

Cont.....

XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
XV	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit		-	-
	(Loss) and Other Comprehensive Income		-	-
	for the period)		-	-
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(0.30)	(0.17)
	(2) Diluted		(0.30)	(0.17)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		(0.30)	(0.17)
	(2) Diluted		(0.30)	(0.17)

**See accompanying notes to the financial statements**

IN TERMS OF MY REPORT OF EVEN DATE ANNEXED

FOR AND ON BEHALF OF  
HILLRIDGE INVESTMENTS LIMITED

CA. ANIL KUMAR  
(CHARTERED ACCOUNTANTS)  
M.NO: 086223

MEHAK ARORA  
(MANAGING DIRECTOR)  
DIN: 06798853

DHARMENDRA GUPTA  
(DIRECTOR)  
DIN : 07543296

**PLACE : NEW DELHI**  
**DATE : 03.05.2019**

- Ms. Anuradha (Company Secretary of the Company appointed as on 14th June, 2019) signed the Balance Sheet and other Financials on 24th June, 2019.
- Mr. Ajay Garg (Chief Financial Officer appointed as on 14th June, 2019) signed the Balance Sheet and other Financials.

## STATEMENT OF CHANGES IN EQUITY

HILLRIDGE INVESTMENTS LIMITED

R-815, NEW RAJINDER NAGAR,  
NEW DELHI-110060

Statement of Changes in Equity for the period ended 31.03.2019

(' in '000)

## A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2017	85,20,000	85,200
Changes in equity share capital during the year	-	-
As at 31st March,2018	85,20,000	85,200
Changes in equity share capital during the year	-	-
As at 31st March,2019	85,20,000	85,200

## B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2017	-	-	-	1,61,800	-	(847)	-	-	-	-	-	-	-	1,60,953
Profit for the year	-	-	-	-	-	(1,415)	-	-	-	-	-	-	-	(1,415)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2018	-	-	-	1,61,800	-	(2,262)	-	-	-	-	-	-	-	1,59,538
profit for the year	-	-	-	-	-	(2,539)	-	-	-	-	-	-	-	(2,539)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2019	-	-	-	1,61,800	-	(4,801)	-	-	-	-	-	-	-	1,56,999

IN TERMS OF MY REPORT OF EVEN DATE ANNEXED

FOR AND ON BEHALF OF  
HILLRIDGE INVESTMENTS LIMITEDCA. ANIL KUMAR  
(CHARTERED ACCOUNTANTS)  
M.NO: 086223MEHAK ARORA  
(MANAGING DIRECTOR)  
DIN: 06798853DHARMENDRA GUPTA  
(DIRECTOR)  
DIN : 07543296PLACE : NEW DELHI  
DATE : 03.05.2019

- Ms. Anuradha (Company Secretary of the Company appointed as on 14th June, 2019) signed the Balance Sheet and other Financials on 24th June, 2019.
- Mr. Ajay Garg (Chief Financial Officer appointed as on 14th June, 2019) signed the Balance Sheet and other Financials.



**HILLRIDGE INVESTMENTS LIMITED**  
**R-815, NEW RAJINDER NAGAR,**  
**NEW DELHI-110060**  
**Statement of Cash Flows for the year ended 31.03.2019**

( IN LACS)

Particulars	Year Ended 31st March 2019	Year Ended 31st March 2018
<b>Cash flows from operating activities</b>		
Profit before taxation	(25.39)	(14.15)
Adjustments for:		
Depreciation	0.09	0.13
provision for in come tax		-
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	24.54	(386.21)
Increase / (Decrease) in trade payables	(0.04)	(1.62)
Cash generated from operations	(0.80)	(401.86)
Income taxes paid	-	(0.25)
Dividends paid		
<b>Net cash from operating activities</b>	(0.80)	(402.11)
<b>Cash flows from investing activities</b>	-	-
Purchase of property, plant and equipment	-	-
Proceeds from sale of equipment		
<b>Net cash used in investing activities</b>	-	-
<b>Cash flows from financing activities</b>	-	-
Proceeds from issue of share capital		
Proceeds from long-term borrowings	-	400.07
<b>Net cash used in financing activities</b>	-	400.07
<b>Net increase in cash and cash equivalents</b>	(0.80)	(2.05)
<b>Cash and cash equivalents at beginning of period</b>	2.30	4.35
<b>Cash and cash equivalents at end of period</b>	1.50	2.30

IN TERMS OF MY REPORT OF EVEN DATE ANNEXED

FOR AND ON BEHALF OF  
HILLRIDGE INVESTMENTS LIMITED

CA. ANIL KUMAR  
(CHARTERED ACCOUNTANTS)  
M.NO: 086223

MEHAK ARORA  
(MANAGING DIRECTOR)  
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DHARMENDRA GUPTA  
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**PLACE : NEW DELHI**  
**DATE : 03.05.2019**

- Ms. Anuradha (Company Secretary of the Company appointed as on 14th June, 2019) signed the Balance Sheet and other Financials on 24th June, 2019.
- Mr. Ajay Garg (Chief Financial Officer appointed as on 14th June, 2019) signed the Balance Sheet and other Financials.

## **Note 1: COMPANY INFORMATION**

Hillridge Investments Limited is a public limited company (The Company) having registered office at R-815, Rajinder Nagar, New Delhi-110060. The Company is listed on the MSEI (Metropolitan Stock Exchange of India). The company is engaged in trading in shares and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

## **Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES**

### **2.1 Basis of Preparation and Measurement**

#### **(a) Basis for preparation of Accounts:**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2019 were approved for issue in accordance with the resolution of the Board of Directors 3<sup>rd</sup> May, 2019.

#### **(b) Current - Non Current classification**

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

##### **(i) Assets**

"An asset is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is expected to be realized within 12 months after the reporting date; or
- 4) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

**(ii) Liabilities**

"A liability is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be settled in the company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is due to be settled within 12 months after the reporting date; or
- 4) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

**Current liabilities include current portion of non-current financial liabilities.**

**All other liabilities are classified as non-current.**

**"Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

**(c) Basis of measurement**

These financial statements are prepared under the historical cost convention unless otherwise indicated.

**(d) Key Accounting Estimates and Judgments**

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

**(e) Tangible fixed assets**

"Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

**(f) Depreciation and amortization**

The company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.



**(g) Investments:**

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

**(h) Cash and Cash Equivalents:**

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**(i) Trade Receivables and Loans:**

Trade receivables are initially recognized at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

**(j) Provisions and Contingent Liabilities:**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**(k) Revenue Recognition:**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc.

Interest income is recognized using the effective interest rate (EIR) method. Dividend income on investments is recognized when the right to receive dividend is established.

**(l) Expenditure:**

Expenses are accounted on accrual basis.

**(m) Income Taxes:**

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

**(n) Employee Benefits**

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

HILLRIDGE INVESTMENTS LIMITED  
R-815, NEW RAJINDER NAGAR,  
NEW DELHI-110060  
NOTE 3: PROPERTY, PLANT AND EQUIPMENT

( in '000)

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at beginning of the year 2018-19	Additions during the year 2018-19	Disposals/ Adjustments	Cost/valuation at the year end 2018-19	As at the beginning of the year 2018-19	Depreciation during the year 2018-19	Disposals/ Adjustments	Total up to the year end 2018-19	As at the Current year end 2019	As at the previous year end 2018
<b>Tangible Assets</b>										
Air Conditioner	40	-	-	40	20	9	-	29	11	20
Computer	33	-	-	33	31	0	-	31	2	2
Printer	6	-	-	6	5	0	-	5	0	0
<b>Total Assets</b>	<b>78</b>	<b>-</b>	<b>-</b>	<b>78</b>	<b>56</b>	<b>9</b>	<b>-</b>	<b>65</b>	<b>13</b>	<b>22</b>
<b>Previous year</b>	<b>78</b>	<b>-</b>	<b>-</b>	<b>78</b>	<b>43</b>	<b>13</b>	<b>-</b>	<b>56</b>	<b>22</b>	<b>34</b>

IN TERMS OF MY REPORT OF EVEN DATE ANNEXED

FOR AND ON BEHALF OF  
HILLRIDGE INVESTMENTS LIMITED

CA. ANIL KUMAR  
(CHARTERED ACCOUNTANTS)  
M.NO: 086223

MEHAK ARORA  
(MANAGING DIRECTOR)  
DIN: 06798853

DHARMENDRA GUPTA  
(DIRECTOR)  
DIN : 07543296

PLACE : NEW DELHI  
DATE : 03.05.2019

- Ms. Anuradha (Company Secretary of the Company appointed as on 14th June, 2019) signed the Balance Sheet and other Financials on 24th June, 2019.
- Mr. Ajay Garg (Chief Financial Officer appointed as on 14th June, 2019) signed the Balance Sheet and other Financials.



## Notes to Financial Statements

### NON CURRENT INVESTMENT

#### NOTE 4: INVESTMENTS

(` IN '000)

PARTICULARS		AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<b>Investment in Un-Quoted Equity Shares</b>				
19880	Excel Tex-Fab Pvt. Ltd. of ` 10 /-each	1,988	1,988	1,988
1358000	Blue Bell Finance Ltd. of ` 10 /-each	1,35,755	1,35,755	1,35,755
<b>Total</b>		<b>1,37,743</b>	<b>1,37,743</b>	<b>1,37,743</b>

### OTHER NON CURRENT ASSETS

#### NOTE 5: LOAN

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<b>Capital Advances</b>			
Advances Against Property	-	-	-
<b>Unsecured, Considered Good</b>			
received (include overdue Amount)	-	-	-
Standard Assets	-	-	40,007
<b>Other Loans &amp; Advances</b>			
MAT Credit Entitlement	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>40,007</b>

#### NOTE 6: DEFERRED TAX ASSETS (NET)

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Opening Balance	3	2	0
Created/ Reversed During the year	1	1	2
<b>Total</b>	<b>4</b>	<b>3</b>	<b>2</b>

#### NOTE 7: INVENTORIES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019		AS AT 31ST MARCH 2018		AS AT 1ST APRIL 2017	
	QTY	AMOUNT	QTY	AMOUNT	QTY	AMOUNT
<b>Name</b>						
Apoorva Leasing Finance & Investment Co. Ltd.	-	-	1018000	6,588	1018000	6,588
Sital Leasing and Finance Limited	1246915	92,881	662330	50,103	662330	50,103
Stellar Investments Ltd.	143150	716	143150	716	143150	716
Tarini Enterprises Limited	17620	3,489	17620	3,489	17620	3,489
<b>Total</b>		<b>97,086</b>		<b>60,895</b>		<b>60,895</b>

### CURRENT ASSETS

#### NOTE : 8 TRADE RECEIVABLES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Sundry Debtors			
Less than Six Months	-	3,166	-
More than Six Months	3,150	38,629	3,150
<b>Total</b>	<b>3,150</b>	<b>41,795</b>	<b>3,150</b>

**NOTE 9: CASH & CASH EQUIVALENTS**

( ` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Cash in Hand	97	226	341
<b>Total</b>	<b>97</b>	<b>226</b>	<b>341</b>

**NOTE 10: BANK BALANCES**

( ` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Bank balance with Current Account	54	4	94
<b>Total</b>	<b>54</b>	<b>4</b>	<b>94</b>

**NOTE : 11 OTHER CURRENT ASSETS**

( ` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Receivables from Revenue Authority	4,117	4,117	4,142
<b>Total</b>	<b>4,117</b>	<b>4,117</b>	<b>4,142</b>

**NOTE 12: EQUITY SHARE CAPITAL**

( ` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<b>Authorised Share Capital</b> 85,00,000 Equity Share of ` 10 Each	85,000	85,000	85,000
<b>Preference Shares</b> 20,000 Equity Share of ` 10 Each	200	200	200
	<b>85,200</b>	<b>85,200</b>	<b>85,200</b>
<b>Issued, Subscribed &amp; Paid up Share Capital</b> Shares at the end of the Accounting Period 85,00,000 (Previous Year 85,00,000) Equity Shares of ` 10/-	85,000	85,000	85,000
<b>Preference Shares</b> 20,000 Equity Share of ` 10 Each	200	200	200
	<b>85,200</b>	<b>85,200</b>	<b>85,200</b>

12.1 The company has only one class of equity Shares having Par Value of ` 10 per Share. All these Shares have Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

12.2 Shares in the company held by each Shareholder holding more than 5% shares

Name of the Shareholders	AS AT 31ST MARCH 2019		AS AT 31ST MARCH 2018		AS AT 1ST APRIL 2017	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Reliable Finance Corp Pvt Ltd.	20.20%	17,17,000	20.20%	17,17,000	20.20%	17,17,000
VA Realcon Pvt. Ltd.	14.47%	12,30,000	14.47%	12,30,000	14.47%	12,30,000

12.3 The reconciliation of the number of Shares outstanding is set out Below:

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Equity Shares at the beginning of the year	85,20,000	85,20,000	85,20,000
Add : Issued during the year	-	-	-
Equity Shares at the end of the Year	<b>85,20,000</b>	<b>85,20,000</b>	<b>85,20,000</b>

**NOTE 13: OTHER EQUITY**

Refer Statement of Changes in Equity for detailed movement in Equity balance

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<b>Securities Premium Account</b>			
At The Beginning Of The Accounting Period	1,61,800	1,61,800	1,61,800
Additions During The Year	-	-	-
At The End Of The Accounting Period	<u>1,61,800</u>	<u>1,61,800</u>	<u>1,61,800</u>
<b>Surplus in Statement of Profit &amp; loss</b>			
At The Beginning Of The Accounting Period	(2,262)	(847)	(873)
Additions During The Year	(2,539)	(1,415)	27
Less: Fixed Assets Written off	-	-	-
(Balance In Statement Of Profit & Loss)	<u>(4,801)</u>	<u>(2,262)</u>	<u>(847)</u>
<b>Grand Total</b>	<b>1,56,999</b>	<b>1,59,538</b>	<b>1,60,953</b>

**NOTE 14 : EXPENSES PAYABLE**

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<b>Non- Current other Liabilities:</b>			
Salary Payable	-	-	126
<b>Total</b>	<u>-</u>	<u>-</u>	<u>126</u>
<b>Current other Liabilities:</b>			
Audit Fees	23	23	23
Legal & professional Charges	15	20	20
Listing Fees Payable	-	-	60
Office Rent	-	24	-
Registrar Charges	-	-	-
TDS Payable	-	-	0
<b>Total</b>	<u>38</u>	<u>67</u>	<u>103</u>
<b>Grand Total</b>	<b>38</b>	<b>67</b>	<b>229</b>

**NOTE 15: UNSECURED LOANS**

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<b>Current Liabilities:</b>			
Loan	25	-	-
<b>Grand Total</b>	<b>25</b>	<b>-</b>	<b>-</b>



**CURRENT LIABILITIES**  
**NOTE 16: PROVISIONS**

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Provision for Taxation	-	-	25
<b>Grand Total</b>	-	-	<b>25</b>

**NOTE 17: REVENUE FROM OPERATIONS**

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Sale of Shares	12,660	-
<b>Total</b>	<b>12,660</b>	-

**NOTE 18: OTHER INCOME**

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Other Income	-	219
Interest on Loan	-	2,471
<b>Total</b>	-	<b>2,690</b>

**NOTE 19: COST OF TRADING GOODS**

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Purchase of Shares	50,964	-
Trading Expenses	101	-
<b>Total</b>	<b>51,065</b>	-

**NOTE 20: CHANGE IN INVENTORIES OF FINISHED GOODS**

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Balance at the beginning of the year	60,895	60,895
Balance at the Closing of the year	97,086	60,895
<b>Total</b>	<b>(36,190)</b>	<b>0</b>

**NOTE 21: FINANCE COST**

('IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Interest Paid	-	2,471
<b>Total</b>	<b>-</b>	<b>2,471</b>

**NOTE 22: OTHER EXPENSES**

('IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Advertisement & Publicity Expenses	26	29
Audit Fees	23	23
Bank Charges	0	3
Bad Debts	-	-
Conveyance	8	21
Demat Account	-	-
Interest on Tax	0	-
Filing Fees	5	5
Legal & Professional charges	49	1,359
Listing Compliance Charges	146	93
Meeting expenses	7	11
Misc. Expenses	1	2
Office Rent	18	24
Postal charges	13	16
Printing & Stationery	17	27
Repair & Maintenance	-	-
Telephone Expenses	2	11
<b>Total</b>	<b>316</b>	<b>1,623</b>

**HILLRIDGE INVESTMENTS LIMITED**  
**R-815, NEW RAJINDER NAGAR,**  
**NEW DELHI-110060**  
**SCHEDULE OF FIXED ASSETS AS ON 31.03.2019**

(As Per Income Tax)

Annexure 14 of Tax Audit Report :

(` in '000)

Sl.No.	PARTICULARS	DEP. RATE	OPENING WDV AR ON 01.04.2018	ADDITIONS / REVALUATION ON OR BEFORE 30/09/2018	ADDITIONS / REVALUATION AFTER 30/09/2018	SOLD DURING THE YEAR	TOTAL	DEPRECIATION	CLOSING WDV AS ON 31.03.2019
1	Computer	40.00%	3.12	-	-	-	3.12	1.25	1.87
2	Printer	40.00%	0.54	-	-	-	0.54	0.22	0.32
3	Air Conditoner	15.00%	28.54	-	-	-	28.54	4.28	24.26
	<b>TOTAL</b>		<b>32.20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32.20</b>	<b>5.74</b>	<b>26.45</b>

IN TERMS OF MY REPORT OF EVEN DATE ATTACHED

FOR HILLRIDGE INVESTMENTS LIMITED

CA. ANIL KUMAR  
 (CHARTERET ACCOUNTANT)  
 M. NO. 086223

MEHAK ARORA  
 (MANAGING DIRECTOR)  
 DIN: 06798853

DHARMENDRA GUPTA  
 (DIRECTOR)  
 DIN : 07543296

PLACE: NEW DELHI  
 DATE : 03.05.2019

- Ms. Anuradha (Company Secretary of the Company appointed as on 14th June, 2019) signed the Balance Sheet and other Financials on 24th June, 2019.
- Mr. Ajay Garg (Chief Financial Officer appointed as on 14<sup>th</sup> June, 2019) signed the Balance Sheet and other Financials.



23. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
24. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
25. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.

**26. Contingent liabilities and pending litigations**

There is a pending Tax demand of 1, 42, 72,030/- against the company. The above demand was raised by the department in A.Y. 2015-16. The company has filed an appeal before ITAT against demand. The appeal is pending before ITAT. The company is hopeful to get relief from CIT (A).

**27. Related Party Disclosure:**

As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, The details of Such Related party transaction recognized during the year is NIL.

**28. Earnings per Share "IND AS-33" issued by the Institute of chartered Accountants of India:**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1. Profit after taxation as Statement of Profit and Loss (in `)	(25,39,435)	(14,15,200)
2. Weight Average number of equity Shares outstanding during the year	85,20,000	85,20,000
3. Nominal value of Equity shares (in `)	10.00	10.00
4. Basic Earnings per Share	(0.30)	(0.17)
5. Diluted Earnings per share	(0.30)	(0.17)

**29.** There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31<sup>st</sup> March 2019. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

**IN TERMS OF MY REPORT OF EVEN DATE ANNEXED.**

**FOR AND BEHALF OF  
HILLRIDGE INVESTMENTS LIMITED**

CA. ANIL KUMAR  
(CHARTERED ACCOUNTANT)  
M.NO: 086223

MEHAK ARORA  
(MANAGING DIRECTOR)  
DIN: 06977834

DHARMENDRA GUPTA  
(DIRECTOR)  
DIN: 07543296

PLACE: NEW DELHI  
DATE: 03.05.2019

- Ms. Anuradha (Company Secretary of the Company appointed as on 14th June, 2019) signed the Balance Sheet and other Financials on 24th June, 2019.
- Mr. Ajay Garg (Chief Financial Officer appointed as on 14<sup>th</sup> June, 2019) signed the Balance Sheet and other Financials.

## **AOC-2**

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

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

#### **1. Details of contracts or arrangements or transactions not at arm's length basis**

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
- (e) Justification for entering into such contracts or arrangements or transactions: NIL
- (f) Date of approval by the Board: NIL
- (g) Amount paid as advances: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

#### **2. Details of material contracts or arrangement or transactions at arm's length basis**

- (a) Name(s) of the related party and nature of relationship: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
- (e) Date(s) of approval by the Board: NIL
- (f) Amount paid as advances, if any: NIL



**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Hillridge Investments Limited  
(L65993DL1980PLC010757)  
R-815, New Rajinder Nagar  
New Delhi-110060, IN

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Hillridge Investments Limited (L65993DL1980PLC010757)**. The 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 **M/s Hillridge Investments Limited (L65993DL1980PLC010757)** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 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 **M/s Hillridge Investments Limited (L65993DL1980PLC010757 )** (“the Company”) for the financial year ended on 31.03.2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and rule made thereunder;
- a) *The Company has not complied with the provision of Section 203 of the Companies Act, 2013 for appointment of Chief Financial Officer(Resigned by Last Chief Financial Officer on 09.08.2018) and Company Secretary during the audit period;*
- b) *The Company has not complied with the provision of Section 173(3) of the Companies Act, 2013 read with The Companies (Meeting of Board and its Power) Rules, 2014 for maintaining the proof of Sending Notice & Agenda of Board Meeting to its Directors during the audit period;*
- (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[**Not Applicable in the period of Audit**]
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. [**Not Applicable in the period of Audit**]
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. [**Not Applicable in the period of Audit**]
  - 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. [**Not Applicable in the period of Audit**]
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. [**Not Applicable in the period of Audit**]
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. [**Not Applicable in the period of Audit**]

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) SEBI (LODR) Regulations, 2015 entered into by the Company with the Stock Exchanges.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors as on 31<sup>st</sup> March, 2019. 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.
- On the basis of the Minutes of the Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members views.

- Based on review of compliances mechanism established by the Company and on the basis of certificates issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its sizes and operations, to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.
- The compliance by the Company of applicable financial laws, likes direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and designated professionals.
- The Company has not complied with Regulation 6 of SEBI (LODR) Regulation, 2015 for appointment of Qualified Company Secretary as Compliance Officer.

**For and on behalf of  
M/s B. Kaushik & Associates  
(Company Secretary)**

**Date: 22<sup>nd</sup> August, 2019  
Place: New Delhi**

**Bhupendra Kaushik  
(Company Secretary)  
M. No. F9884  
C.P. No.-12453**



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

### **Annexure-A**

To,

Hillridge Investments Limited  
(L65993DL1980PLC010757)  
R-815, New Rajinder Nagar  
New Delhi-110060 IN.

Subject: My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on to ensure that correct facts are reflected in secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.
5. The compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future validity of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

**For and on behalf of  
M/s B. Kaushik & Associates  
(Company Secretary)**

**Date: 22<sup>nd</sup> August, 2019  
Place: New Delhi**

**Bhupendra Kaushik  
(Company Secretary)  
M. No. F9884  
C.P. No.-12453**

## **FORM NO. MGT-9** **EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31/03/2019**

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

### I. REGISTRATION AND OTHER DETAILS:

i.	<b>CIN</b>	L65993DL1980PLC010757
ii.	<b>Registration Date</b>	12/08/1980
iii.	<b>Name of Company</b>	HILLRIDGE INVESTMENTS LIMITED
iv.	<b>Category of Company</b>	Company limited by shares
v.	<b>Sub-Category of Company</b>	Indian Non-Government Company
vi.	<b>Address of Company</b>	R-815, New Rajinder Nagar, New Delhi - 110060
vii.	<b>Listed/Unlisted</b>	Listed
viii.	<b>Name &amp; Address of RTA</b>	Bigshare services Pvt. Ltd. Address: 302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of Main Products / Services	NIC Code of the Product / Service	% to total Turnover of the Company
1.	Other Financial Services- Dealing in shares and securities	65993	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.NO.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					

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

##### i. Category-Wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTORS</b>									
<b>1. Indian</b>									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Others	0	0	0	0	0	0	0	0	0
<b>Sub Total A (1):</b>	0	0	0	0	0	0	0	0	0
<b>2. Foreign</b>									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Others	0	0	0	0	0	0	0	0	0
<b>Sub Total A (2):</b>	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter (A)=(A)(1) + (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B. PUBLIC SHARE HOLDING</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0



b) Banks/ FI	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others(specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total(B)(1):</b> -	0	0	0	0	0	0	0	0	0
<b>2. Non Institutions</b>									
<b>a) Bodies Corp.</b>									
(i) Indian	30,46,800	37,200	30,84,000	36.28	30,46,800	5,000	30,51,800	35.90	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	0	1,64,250	1,64,250	1.93	0	1,64,250	1,64,250	1.93	0
ii) Individuals shareholders holding nominal share capital excess of Rs 2 lakh	29,12,000	23,39,750	52,51,750	61.79	30,12,000	22,71,950	52,83,950	62.16	0
<b>c) Others (Specify)</b>	0	0	0	0	0	0	0	0	0
<b>Sub-Total (B) (2):-</b>	59,58,800	25,41,200	85,00,000	100	60,58,800	24,41,200	85,00,000	100	0
<b>Total Public Shareholding (B)= (B) (2)</b>	<b>59,58,800</b>	<b>25,41,200</b>	<b>85,00,000</b>	<b>100</b>	<b>60,58,800</b>	<b>24,41,200</b>	<b>85,00,000</b>	<b>100</b>	<b>0</b>

<b>C. Share held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>59,58,800</b>	<b>25,41,200</b>	<b>85,00,000</b>	<b>100</b>	<b>60,58,800</b>	<b>24,41,200</b>	<b>85,00,000</b>	<b>100</b>	<b>0</b>

**ii. Share Holding of Promoters**

Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	
<b>NIL</b>							

**iii. Change in Promoters Shareholding**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

**iv. Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holder of GDRS AND ADRS)**

For Each of the Top 10 Shareholders	Shareholding At the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total of the company
At the beginning of the year	42,62,000	50.14	42,62,000	50.14
Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease :Demat Transfer	(5,000)	(0.05)	(5,000)	(0.05)
At the end of year (or on the date of separation during the year)	42,57,000	50.08	42,57,000	50.08

**v. Shareholding of Director and Key Managerial Personnel:**

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No, of shares	% of total shares of the company
At the beginning of the year	4,10,000	4.82	4,10,000	4.82
Date wise Increase/Decrease i Share holding during the year specifying the reasons for increase / decrease	50,000	0.59	50,000	0.59
At the end of year (or on the date of separation during the year)	4,60,000	5.41	4,60,000	5.41

**V. INDEBTEDNESS**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the year</b>				
(i)Principal Amount	-	-	-	-
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Ø Addition	-	25,000	-	25,000



Ø Reduction	-	-	-	-
<b>Net Charge</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
(i)Principal Amount	-	25,000	-	25,000
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>25,000</b>	-	<b>25,000</b>

## VI. REMUNARATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

**B. Remunerations to other Directors**

S. No.	Particulars of Remuneration	Name of Director				Total Amount
		--	--	---	--	
		--	--	---	--	
		--	--	---	--	
		--	--	---	--	
1.	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, Please specify	-	-	-	-	-
2.	<b>Total (1)</b>	-	-	-	-	-
3.	2. Other Non – Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
4.	Total (2)	-	-	-	-	-
5.	Total (B) = (1+2)	-	-	-	-	-
6.	Total Managerial Remuneration	-	-	-	-	-
7.	Overall Ceiling as per the Act	-	-	-	-	-

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

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	-	-	-
	Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission As % of profit Others specify.....	-	-	-	-
5.	Others, Please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

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

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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



# HILLRIDGE INVESTMENTS LIMITED

**Regd. Office:** R-815, New Rajinder Nagar, New Delhi - 110060

**CIN:** L65993DL1980PLC010757, **Ph. No.:** 011-28744604

**E-mail Id:** hillridgeinvest@gmail.com, **Website:** www.hillridgeinvestments.in

## ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

<b>Name and Address of the Member</b>	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the 39<sup>th</sup> Annual General Meeting of the Company being held on **Wednesday, 25<sup>th</sup> Day of September, 2019 at 11:00 A.M.** at R-815, New Rajinder Nagar, New Delhi - 110060.

<b>Signature of the Shareholder</b>	<b>Signature of the Proxy</b>

- Note: 1. The copy of Annual Report may please be brought to the Meeting Hall.  
2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.  
3. Please note that no gifts will be distributed at the meeting.

# HILLRIDGE INVESTMENTS LIMITED

Regd. Office: R-815, New Rajinder Nagar, New Delhi - 110060.

CIN: L65993DL1980PLC010757, Ph. No.: 011-28744604

E-mail Id:hillridgeinvest@gmail.com, Website: www.hillridgeinvestments.in

## Form No. MGT-11 Proxy form

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

CIN: L65993DL1980PLC010757

Name of the company: HILLRIDGE INVESTMENTS LIMITED

Registered office: R-815, New Rajinder Nagar, New Delhi - 110060

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

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

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

or failing him

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

or failing him

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **39th Annual General Meeting** of the company, to be held on **Wednesday, 25<sup>th</sup> Day of September, 2019 at 11:00 A.M.** at **R-815, New Rajinder Nagar, New Delhi - 110060** and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	RESOLUTIONS
<b>Ordinary Business</b>	
1	Ordinary Resolution for approval and adoption of Audited Financial Statements as at 31 <sup>st</sup> March, 2019 and Statement of Profit and Loss for the year ended on that date, together with the Director's Report and Auditor's Report.
2	Ordinary Resolution for re- appointment of <b>Mrs. Mehak Arora (DIN-06798853)</b> , who is liable to retire by rotation as Director of the Company and being eligible for re-appointment.
3	Ordinary Resolution for the appointment <b>M/s MAK &amp; Co. (Chartered Accountants) having FRN 028454N</b> for a period of five (5) consecutive financial years in place of retiring Auditor <b>Mr. Anil Kumar, Chartered Accountant,(Membership No.086223)</b> , as Statutory Auditor of the company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.

Signed this ..... day of..... 20.....

Signature of shareholder Signature of Proxy holder(s)

Affix Revenue  
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

If undelivered, please return to:

**Hillridge Investments Limited**  
R-815, New Rajinder Nagar, New Delhi -  
110060