

**NEWAGE MARKETING  
LIMITED  
ANNUAL REPORT 2017-18**

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## CORPORATE INFORMATION

### **WEBSITE OF THE COMPANY:**

<http://www.newagemarketing.in/>

### **LISTED WITH:**

Metropolitan Stock Exchange of India Ltd.

### **MANAGEMENT & KMP:**

1. MANISH ARORA – MANAGING DIRECTOR
2. MANISH ARORA – CHIEF FINANCIAL OFFICER

### **AUDITORS**

#### **STATUTORY AUDITOR:**

M/s Harmeet Singh & Co.,  
Chartered Accountants  
(Firm Registration No. 018918N)

#### **INTERNAL AUDITOR:**

M/s SRP & Co.,  
Chartered Accountants

#### **SECRETARIAL AUDITOR:**

M/s Kundan Agrawal & Associates  
(Practicing Company Secretary)

### **REGISTRAR & SHARE TRANSFER AGENT:**

Skyline Financial Services Private Limited  
D-153 A, 1st Floor, Okhla Industrial Area,  
Phase - I, New Delhi - 110 020.

### **INDEPENDENT DIRECTORS**

1. DHIRAJ GUPTA
2. INDER JEET SHUKLA
3. ANJU DEVI

### **BOARD COMMITTEES**

#### **Audit Committee:**

1. Mr. Dhiraj Gupta – Chairman  
(Independent Director)
2. Mr. InderJeet Shukla – Member  
(Independent Director)
3. Mr. Manish Arora – Member  
(Executive Director)

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

1. Mr. Dhiraj Gupta – Chairman  
(Independent Director)
2. Mr. InderJeet Shukla – Member  
(Independent Director)
3. Mr. Manish Arora – Member  
(Executive Director)

#### **Nomination and Remuneration Committee:**

1. Mr. Dhiraj Gupta – Chairman  
(Independent Director)
2. Mr. InderJeet Shukla – Member  
(Independent Director)
3. Mrs. Anju Devi – Member  
(Independent Director)

## NOTICE

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of **NEWAGE MARKETING LIMITED** will be held on Saturday, 29<sup>th</sup> day of September, 2018 at 12.00 P.M. at its Registered Office 59/17, Ground Floor, Bahubali Apartments, New Rohtak Road, New Delhi, - 110005 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the company including the Balance Sheet of the Company as at 31<sup>st</sup> March, 2018 and the Statement of Profit and Loss of the Company for the financial year ended 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.

**For and on Behalf of the Board  
For Newage Marketing Ltd.**

**Date:** 1<sup>st</sup> September, 2018  
**Place:** New Delhi

**Manish Arora  
Chairman & Managing Director  
DIN: 00373026  
Add: 125, 1st Floor, A-Block Sharda Puri,  
Ramesh Nagar New Delhi - 110015**

### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE

DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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

2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 24<sup>th</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive) for the purpose of the AGM.
3. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
5. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
6. Members are requested:
  - i) To quote their folio Nos. in all correspondence.
  - ii) To note that no gifts will be distributed at the meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.
8. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

**BRIEF PROFILE OF DIRECTOR BEING APPOINTED or RE-APPOINTED**

<b>PARTICULARS</b>	<b>MR. DHIRAJ GUPTA</b>
Date of Appointment	01.01.2015
Qualifications	Graduate
Directorship held in other public companies	1
Membership/Chairmanship of Committees of other Public Companies	3
Number of shares held in the Company	NIL
Disclosure of relationship between Directors inter-se	None

**For and on Behalf of the Board  
For Newage Marketing Ltd.**

**Date: 1<sup>st</sup> September, 2018**  
**Place: New Delhi**

**Manish Arora**  
**Chairman & Managing Director**  
**DIN: 00373026**  
**Add: 125, 1st Floor, A-Block Sharda Puri,**  
**Ramesh Nagar New Delhi - 110015**

# Newage Marketing Ltd.

**REGD. OFFICE:**  
59/17, Ground Floor, Bahubali  
Apartments, New Rohtak Road  
New Delhi, 110005  
Tel: 011-28711851  
CIN:L51909DL1984PLC018695

## Proxy form

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

I/ We being the member of .....shares, hereby appoint

1. Name: .....

Address: .....

E-mail Id: .....

Signature: ..... or failing him

2. 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 34th Annual General Meeting of members of the Company to be held on Saturday, the 29th day of September, 2018 at 12 p.m. at the registered office of the Company situated at 59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. NO.	RESOLUTION	FOR	AGAINST
1.	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2018 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.		

Signed this ..... day of..... 2018

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.**

# Newage Marketing Ltd.

**REGD. OFFICE:**  
59/17, Ground Floor, Bahubali  
Apartments, New Rohtak Road  
New Delhi, 110005  
Tel: 011-28711851  
CIN:L51909DL1984PLC018695

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## ATTENDANCE SLIP

**34<sup>th</sup> Annual General Meeting to be held on Saturday, the 29<sup>th</sup> day of September 2018 at 12 P.M.**

Name of attending member .....

Regd. Folio No./DP ID/Client ID .....

No. of shares held.....

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 34<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, the 29<sup>th</sup> day of September 2018 at 12 P.M.

\_\_\_\_\_

Member's/Proxy's name in Block Letters

\_\_\_\_\_

Member's/Proxy's Signature

Note: Please fill this attendance slip and then hand it over at the entrance of the hall.



# Newage Marketing Ltd.

**REGD. OFFICE:**  
59/17, Ground Floor, Bahubali  
Apartments, New Rohtak Road  
New Delhi, 110005  
Tel: 011-28711851  
CIN:L51909DL1984PLC018695

## **BOARD'S REPORT**

**Dear Members**

Your Directors present the Annual Report of **NEWAGE MARKETING LIMITED** together with the Audited financial Statements for the financial year ended 31<sup>st</sup> March, 2018.

### **1. Financial Highlights**

The financial performance of your Company for the year ended 31st March, 2018 is summarized below:

Particulars	Amount (Rs. in lacs)	
	FY 2017-18	FY 2016-17
Revenue from operations	698.17	6.90
Profit before tax	(1.98)	(1.75)
Provision for tax		-
Tax for earlier years	1.54	2.60
<b>Profit after tax</b>	<b>(3.51)</b>	<b>(4.35)</b>
EPS (Rs.)	(0.42)	(0.52)
Proposed Dividend	Nil	Nil
Transfer to Reserve	Nil	Nil
<b>Paid-up Share Capital</b>	<b>83.58</b>	<b>83.58</b>
Reserves and Surplus (excluding revaluation reserve)	627.29	630.81

### **2. Year in Retrospective**

During the year under review, total turnover of the Company was Rs. 696.19 lacs as against Rs. 5.15 lacs in the previous year. The Company incurred a loss after tax of Rs. 3.52 lacs in the current financial year as against a loss of Rs. 4.35 lacs in the financial year 2016-17. Your Directors are putting in their best efforts to improve the performance of the Company.

### **3. Reserves & Surplus**

The net movement in the major reserves of the Company for FY 2017-18 and the previous year are as follows:

Particulars	(Rs. In lacs)	
	FY 2017-18	FY 2016-17

Securities Premium Account	594.90	594.90
Capital Reserves	0.00	0.00
Profit & Loss A/c (Cr.)	32.39	35.91
<b>Total</b>	<b>627.29</b>	<b>630.81</b>

#### 4. Public deposits

During the financial year 2017-18, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

#### 5. Material Changes after the close of the financial year

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company-31st March, 2018 till the date of this report.

#### 6. Dividend

No dividend is being recommended for this year.

#### 7. Subsidiaries/ Joint Ventures/ Associates

S. No.	Name of the Company	% of shareholding	Subsidiaries/ Joint Ventures/ Associates	Section
1.	<b>NIL</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

#### 8. Secretarial Standards

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

#### 9. Change in the nature of business

There has been no major change in the nature of business of your Company. Further since there is no subsidiary, joint venture and associate company, there is no question for mentioning of change in nature of business of such companies.

#### 10. Directors and Key Managerial Personnel

In terms of Section 149 of the Companies Act, 2013, the following independent directors of the Company to hold office up to 5 (five) consecutive years:

- Mr. Dhiraj Gupta
- Mr. Inder Jeet Shukla
- Mrs. Anju Devi

In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors are non rotational.

In terms of Section 203 of the Act, the following were designated as Key Managerial Personnel of your Company by the Board:

- Mr. Manish Arora, Managing Director
- Mr. Manish Arora, Chief Financial Officer

Mrs. Anju Devi is woman director on the Board of Directors of the Company.

There was no change in the Board of Directors and the Key Managerial Personnel, during the year under review.

Mr. Manish Arora is liable to retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Directors recommend his re-appointment.

#### **11. Declaration of Independence**

The management apprised the board that declaration of independence under Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sub section (6) of Section 149 of the Companies Act 2013 have been received from Independent Director

#### **12. Disclosure of commission paid to managing or whole time directors**

There is no commission paid or payable by your company to the managing director or the whole time director.

#### **13. Annual Evaluation of Board performance and performance of its committees and individual directors**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees. Feedback was sought from Directors about their views on the performance of the Board. Feedback was also taken from directors on his assessment of the performance of the other Directors. Based on the inputs received, the Chairman made a presentation to the Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole, and of the Chairman. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed by the Chairman of the meeting with the Chairman of the Board.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

#### **14. Remuneration Policy for the Directors, Key Managerial Personnel and other employees**

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under, the Board of Directors of the Company has formulated the

Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters is set-out in **Annexure-I** to this Report.

## 15. Committees of the Board

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

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

Composition of the Committee of the Board of Directors of the Company is as below:

### **Audit Committee:**

4. Mr. Dhiraj Gupta– Chairman (Independent Director)
5. Mr. InderJeet Shukla – Member (Independent Director)
6. Mr. Manish Arora – Member (Executive Director)

### **Stakeholders Relationship Committee:**

1. Mr. Dhiraj Gupta– Chairman (Independent Director)
2. Mr. InderJeet Shukla – Member (Independent Director)
3. Mr. Manish Arora – Member (Executive Director)

### **Nomination and Remuneration Committee:**

1. Mr. Dhiraj Gupta– Chairman (Independent Director)
2. Mr. InderJeet Shukla – Member (Independent Director)
3. Mrs. Anju Devi – Member (Independent Director)

## **Meetings of the Board of Directors and its Committees**

The details of the number of Board of Directors of your Company are as below:

<b>Meeting</b>	<b>No. of Meeting</b>	<b>Dates of Meeting</b>	<b>Directors Present</b>
Board of Directors	6	30.05.2017, 07.08.2017 , 13.11.2017, 31.12.2017, 10.02.2018 & 28.03.2018	All board members were present in each meeting
Audit Committee	4	30.05.2017, 07.08.2017 , 13.11.2017 & 10.02.2018	All committee members present in each meeting
Nomination & Remuneration Committee	2	31.12.2017 & 28.03.2018	All committee members present in each meeting
Stakeholder's Relationship Committee	No Meeting in FY 2017-18		
Independent Directors Meeting	1	01.01.2018	All independent directors

## **16. Audit Committee Recommendations**

During the year all the recommendations of the Audit Committee were accepted by the Board.

## **17. Conservation of Energy, Technology Absorption**

The information on conservation of energy and technology absorption stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as **Annexure-II**.

## **18. Particulars of Employees and Remuneration**

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of your Company is set out in **Annexure-III** to this Report.

## **19. Related Party Transactions**

Details of Related Party Transactions as per AOC-2 are provided in **Annexure-IV**.

## **20. Loans and investments**

The details of loans, guarantees and investments, if any, under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the financial statements of your Company.

## **21. Extract of Annual Return**

Pursuant to Section 92 of the Act and Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, is provided in **Annexure-V**.

## **22. Disclosure under Regulation 34 of the SEBI (LODR) Regulations**

Disclosure under Regulation 34 read with Schedule V of the SEBI (LODR) is Regulations is annexed as **Annexure-VI**.

## **23. Statutory Auditors and auditors' report:**

M/s Harmeet Singh & Co., Chartered Accountants (Firm Registration No. 018918N) were appointed as Statutory Auditor of the Company at the Annual General Meeting of the Company held on 29<sup>th</sup> September, 2017 for a term of five consecutive years from financial year 2017 to 2022, to hold the office till the conclusion of the AGM of the Company to be held in the Financial Year 2022-2023, on such fees as decided between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of-pocket expenses.”

As per the provisions of section 139 of the companies Act, 2013 the appointment of auditor is required to be ratified by the members at every Annual General Meeting.

The Report given by the Auditor on the financial statement of the Company is a part of annual Report. The Auditors' Report for the financial year 2017-18 does contain qualifications or adverse remark that:

**The company is undertaking business of dealing in shares and securities, it should be registered with RBI as Non Banking Finance Company (NBFC) under Section 45-IA of the Reserve Bank of India, 1934.**

**Clarification:**

The management do hereby intimate and clarify that the sale and purchase of share has been done from the sources of company. No public funds are involved in it. Hence, the company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934 as a Non Banking Financial Company.

**24. Secretarial Auditor and Secretarial Audit Report**

In pursuance to the provisions of the Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company be and hereby recorded the appointment of the M/s. Kundan Agrawal & Associates, Company Secretaries as the Secretarial Auditors of the Company for the financial year 2017-18.

The Secretarial Audit Report provided by the Secretarial Auditors is annexed as **Annexure-VII**.

The Secretarial Auditors' Report for the financial year 2017-18, does contains certain qualifications that company does not comply with the provision of Section 203 of the Companies Act, 2013. Your Board endeavor to complete the pending non compliances in due course

**25. Internal Control Systems and adequacy of Internal Financial Controls**

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

In terms of section 138 of the Companies Act, 2013, M/s. SRP & Co., Chartered Accountants has been appointed as the Internal Auditors of your Company. The Company also has an Audit Committee, who interacts with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference.

**26. Risk management**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management.

There are no risks which in the opinion of the Board threaten the existence of your Company.

**27. Cost Records and Cost Audit Report**

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost records and audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

## **28. Vigil mechanism**

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Pursuant to Section 177(9) of the Companies Act, 2013, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company.

## **29. Corporate Governance**

The Company's Philosophy on Corporate Governance is to conduct its business in a manner, which is ethical and transparent with all the stakeholders of the Company, including members, creditors and employees. The company operates in compliance with all regulatory and policy requirements as well as industry ethical guidelines. The Company also has strict guiding principles laid out and communicated through its code of Business Conduct, which is subject to regular audit to ensure that controls and compliances are maintained at a high standard. The Company's philosophy on corporate Governance is, thus, concerned with the ethics, values and moral of the Company and its directors, who are expected to act in the best interest of the Company and remain accountable to members and others beneficiaries for their actions.

## **30. Code of Conduct for Prevention of Insider Trading**

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders and the Code for Fair Disclosure in line with SEBI (Prohibition of Insider Trading) Regulation, 2015.

## **31. Corporate Social Responsibility**

Provisions of the Corporate Social Responsibility as mentioned under the Companies Act, 2013 is not applicable on the Company.

## **32. Significant/material orders passed by the regulators**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

## **33. General**

Your Board of Directors confirms that (a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; (b) Your Company does not have any ESOP scheme for its

employees/Directors; and, (c) there is no scheme in your Company to finance any employee to purchase shares of your Company.

#### **34. Directors' Responsibility Statement**

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2018, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March, 2018 and of the profit and loss of the Company for the financial year ended 31<sup>st</sup> March, 2018;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

#### **35. Stock Exchange Listing**

The shares of the Company have been listed on the Metropolitan Stock Exchange of India Ltd. (formerly MCX Stock Exchange Ltd.) \

#### **36. Statement concerning about compliance of provision relating to the constitution of Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, your Company has constituted Internal Complaint Committees (IC). During the year, no complaints of sexual harassment were received by the Company. To build awareness in this area, the Company has been conducting induction / refresher programmes in the organization on a continuous basis.

#### **37. Acknowledgement**

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.



**For and on Behalf of the Board  
For Newage Marketing Ltd.**



**Date: 1<sup>st</sup> September, 2018  
Place: New Delhi**

**Manish Arora  
Chairman & Managing Director  
DIN: 00373026  
Add: 125, 1st Floor, A-Block Sharda Puri,  
Ramesh Nagar New Delhi - 110015**

## **ANNEXURE-I TO THE BOARD'S REPORT**

### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

**“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**“Key Managerial Personnel”** means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

**“Senior Managerial Personnel”** mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

#### **Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### **Role of the Committee:**

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.

- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

## **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

## **TERM/ TENURE**

### **a) Managing Director/Whole-time Director:**

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

### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

## **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

## **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## **RETIREMENT**

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

## **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

### **2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional; and

- i) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

**3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.

**ANNEXURE-II TO THE BOARD'S REPORT**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

**Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014**

<b>A. Conservation of energy</b>		
(i)	<b>The steps taken or impact on conservation of energy</b>	
(ii)	The steps taken by the company for utilising alternate sources of energy	N.A. (General measures for conservation of energy are pursued on an ongoing basis)
(iii)	The capital investment on energy conservation equipments	N.A.
<b>B. Technology absorption</b>		
(i)	The efforts made towards technology absorption	No new Technology has been adopted during the year under review
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	N.A.
(b)	The year of import	N.A.
(c)	Whether the technology been fully absorbed	N.A.
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	Expenditure on Research & Development	N.A.
<b>C. Foreign exchange earnings and Outgo</b>		
(a)	Total Foreign Exchange Earnings in 2017-18 (Equivalent Rs.)	Nil
(b)	Total Foreign Exchange outgo in 2017-18 (Equivalent Rs.)	Nil

### ANNEXURE-III TO THE BOARD'S REPORT

#### **INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**A. Ratio of remuneration of each Director to the median remuneration of all the employees of Your Company for the financial year 2017-18 is as follows:**

Name of the Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the Median remuneration
Mr. Manish Arora	Nil	N.A.
Mr. Dhiraj Gupta	Nil	N.A.
Mr. InderJeet Shukla	Nil	N.A.
Mrs. Anju Devi	Nil	N.A.

**B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2017-18 are as follows:**

Name	Designation	Remuneration (Rs.)		Increase
		2017-18	2016-17	%
Mr. Manish Arora	Managing Director	Nil	Nil	Nil
Mr. Manish Arora	Chief Financial Officer	Nil	Nil	Nil
Mr. Dhiraj Gupta	Director	Nil	Nil	Nil
Mr. InderJeet Shukla	Director	Nil	Nil	Nil
Mrs. Anju Devi	Director	Nil	Nil	Nil

**C. Percentage increase in the median remuneration of all employees in the financial year 2017-18:**

	2017-18	2016-17	Increase (%)
Median remuneration of all employees per annum	Nil	Nil	N.A.

\* There is/ was no employee in the Company except the Managing Director & CFO, who is not taking any salary.

**D. Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2018:**

SN	Category	Number of Employee
1	Executive Manager Cadre	1
2	Staff	Nil
3	Other lower level employees	Nil
	<b>Total</b>	<b>1</b>

**E. Explanation on the relationship between average increase in remuneration and Company Performance:**

The increase in average remuneration of all employees in the financial year 2017-18 as compared to the financial year 2016-17 was N.A.

The key indices of Company's performance are:

(Amount Rs. In lacs)

	2017-18	2016-17	Growth (%)
Total Revenue	696.19	5.15	13418.25
Profit Before Tax	(1.98)	(1.75)	-13.14
Profit after Tax	(3.52)	(4.35)	-19.08

There is/ was no employee in the Company except the Managing Director & CFO, who is not taking any salary.

#### **F. Comparison of the remuneration of the Key Managerial Personnel against the performance of Your Company:**

The remuneration of Key Managerial Personnel increased by N.A. in 2017-17, compared to 2016-17, whereas the Profit before Tax decreased by N.A. in 2017-18, compared to 2016-17.

#### **G. Details of Share price and market capitalization:**

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

	As on 31 <sup>st</sup> March, 2018	As on 31 <sup>st</sup> March, 2017	Increase/ (decrease) in %
Price Earnings Ratio	N.A.	N.A.	N.A.
Market Capitalisation (Amount in Rs. Cr)*	N.A.	N.A.	N.A.
Networth (Amount in Rs. Cr)	7.11	7.14	(0.42)%

\* The Company is listed on the Metropolitan Stock Exchange of India Ltd and there is no trading in the Scrip of the Company.

**Comparison of share price at the time of first public offer and market price of the share of 31st March, 2018:** Not Applicable; there is no public issue made by the Company in the last more than 10 years.

#### **H. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:**

(Amount in Rs.)

	2017-18	2016-17	Increase (%)
Average salary of all Employees (other than Key Managerial Personnel)	N.A.	N.A.	N.A.
Salary of MD & CEO	N.A.	N.A.	N.A.
Salary of CFO & CS	N.A.	N.A.	N.A.

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel: N.A.



**I. Key parameters for the variable component of remuneration paid to the Directors:**

There is no variable component of remuneration payable to any director of your Company.

**J. There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.**

**K. Affirmation:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

**L. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

Names of the top ten employees in terms of remuneration drawn: There is/ was no employee in the Company except the Managing Director & CFO, who is not taking any salary.

List of employees of the Company employed throughout the financial year 2017-18 and were paid remuneration not less than Rs. 102.00 lakhs per annum: **Nil**

Employees employed for the part of the year and were paid remuneration during the financial year 2017-18 at a rate which in aggregate was not less than Rs. 8.50 lakhs per month: **Nil**

**ANNEXURE-IV TO THE BOARD'S REPORT**

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto

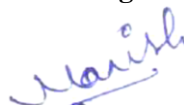
**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

S. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A.
2	Nature of contracts/ arrangements/ transaction	
3	Duration of the contracts/ arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Justification for entering into such contracts or arrangements or transactions'	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

**2. Details of contracts or arrangements or transactions at Arm's length basis**

S. No	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A.
2	Nature of contracts/ arrangements/ transaction	
3	Duration of the contracts arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Date of approval by the Board	
6	Amount paid as advances, if any	

For and on Behalf of the Board  
For **Newage Marketing Ltd.**



**Date:** 1<sup>st</sup> September, 2018  
**Place:** New Delhi

**Manish Arora**  
**Chairman & Managing Director**  
**DIN: 00373026**

**Add: 125, 1st Floor, A-Block Sharda Puri,  
Ramesh Nagar New Delhi - 110015**

## **ANNEXURE-V TO THE BOARD'S REPORT**

### **FORM NO. MGT-9**

#### **Extract of Annual Return**

**As on the financial year ended 31<sup>st</sup> March, 2017**

*[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)	CIN	L51909DL1984PLC018695
ii)	Registration Date	17-07-1984
iii)	Name of the Company	NEWAGE MARKETING LIMITED
iv)	Category/Sub Category of the Company	Public Limited Company
v)	Address of the Registered office and contact details	59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005
vii)	Whether listed company (Yes/No)	Yes; Listed
viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Skyline Financial Services Private Limited</b> D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase – I New Delhi - 110 020 Ph:- 011-64732681-88; Fax:- 011-26812682 email:- <a href="mailto:viens@skylinerta.com">viens@skylinerta.com</a> ; website : <a href="http://www.skylinerta.com">www.skylinerta.com</a>

#### **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)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading	469	100

#### **III. Particulars of holding, subsidiary and associate companies: NIL**

S. No	Name and address of the company	CIN/GLN	Holding/ subsidiary / associate	% age of shares held	Applicable section
1.					
2.					
3.					

#### **IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)**

##### **a) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31/03/2017]	No. of Shares held at the end of the year [As on 31/03/2018]	% Change
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									durin g the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	40000	0	40000	4.79	40000	0	40000	4.79	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(1)</b>	<b>40000</b>	<b>0</b>	<b>40000</b>	<b>4.79</b>	<b>40000</b>	<b>0</b>	<b>40000</b>	<b>4.79</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRIs Individual	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter A=A(1)+A(2)</b>	<b>0</b>	<b>40000</b>	<b>40000</b>	<b>4.79</b>	<b>40000</b>	<b>0</b>	<b>40000</b>	<b>4.79</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1.Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corporate									
i) Indian	0	129121	129121	15.44	0	129121	129121	15.44	0
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	654710	654710	78.33	0	654710	654710	78.33	-5.80
c) Others (HUF)	0	12000	1.44	1.44	0	12000	12000	1.44	0.00
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>795831</b>	<b>795831</b>	<b>95.21</b>	<b>0</b>	<b>795831</b>	<b>795831</b>	<b>95.22</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>795831</b>	<b>795831</b>	<b>95.21</b>	<b>0</b>	<b>795831</b>	<b>795831</b>	<b>93.78</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>835831</b>	<b>835831</b>	<b>100</b>	<b>40000</b>	<b>795831</b>	<b>835831</b>	<b>100</b>	<b>0.00</b>

**b) Shareholding of Promoter:**

SN	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	
1	MR.MANISH ARORA	40000	4.79	0.00	40000	4.79	0.00	0.00
	<b>Total</b>	<b>40000</b>	<b>4.79</b>	<b>0.00</b>	<b>40000</b>	<b>4.79</b>	<b>0.00</b>	<b>0.00</b>

**c) Change in Promoters' Shareholding**

SN	Shareholder's Name	Shareholding		Increase/ (Decrease) in shareholding	Cumulative Shareholding during the year (01.04.2016 to 31.03.2017)	
		No. of Shares at the beginning (01.04.2016)/ end of the year (31.03.2017)	% of total Shares of the Company		No. of Shares	% of total Shares of the Company
1	MR. MANISH ARORA	40000	4.79	No Transactions	40000	4.79

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

SN	Shareholder's Name	Shareholding		Date of change	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2016 to 31.03.2017)	
		No. of Shares at the beginning (01.04.2016)/ end of the year (31.03.2017)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	ASHOK ARORA	83000	9.93	No Change	No Change	No Change	83000	9.93
2	SANDEEP GUPTA	45000	5.38	No Change	No Change		45000	5.38

3	RAJNI GUPTA	43500	5.2	No Change	No Change	No Change	43500	5.2
4	PADAM KUMAR AGARWAL	42000	5.02	No Change	No Change	No Change	42000	5.02
5	PUSHPA BHUTORIA	36000	4.31	No Change	No Change	No Change	36000	4.31
6	SMITA AGARWAL	30900	3.7	No Change	No Change	No Change	30900	3.7
7	ANKITA AGARWAL	30000	3.59	No Change	No Change	No Change	30000	3.59
8	NIMISH AGARWAL	30000	3.59	No Change	No Change	No Change	30000	3.59
9	MEENA GARWAL	30000	3.59	No Change	No Change	No Change	30000	3.59
10	SUDHIR KUMAR AGARWAL	30000	3.59	No Change	No Change	No Change	30000	3.59

**e)Shareholding of Directors and Key Managerial Personnel:**

SN	Name of the Directors and KMPs	Shareholding		Date of change	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2016 to 31.03.2017)	
		No. of Shares at the beginning (01.04.2016)/ end of the year (31.03.2017)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Mr. Manish Arora	40000	4.79	N.A.	N.A.	N.A.	40000	4.79
2	Mr. Dhiraj Gupta	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil
3	Mr. Inderjeet Shukla	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil
4	Mrs. Anju Devi	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil

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

(Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	11211327	0	11211327
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	11211327	0	11211327
<b>Change in Indebtedness during the financial year</b>	0	0	0	0
• Addition	0	0	0	0
• Reduction (Repayments)	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	11211327	0	11211327

ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	<b>11211327</b>	0	<b>11211327</b>

## VI. Remuneration of directors and key managerial personnel

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

SN.	Particulars of Remuneration	Name of MD/WTM/ Manager	Total Amount (in Rs.)
		Mr. Manish Arora	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	- Others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	<b>Total (A)</b>	<b>Nil</b>	<b>Nil</b>
	<b>Ceiling as per the Act</b>	It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013.	

### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of director			Total Amount (in Rs.)
1	<b>Independent Directors</b>	Mr. Dhiraj Gupta	Mr. IderJeet Shukla	Mrs. Anju Devi	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	Nil	Nil	Nil	Nil
2	<b>Other Non-Executive Directors</b>	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (2)</b>	Nil	Nil	Nil	Nil

	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	<b>Total Managerial Remuneration</b>	Nil	Nil	Nil	Nil
	<b>Overall Ceiling as per the Act</b>	It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013.			

**C. Remuneration to key managerial personnel other than MD/Manager/WTD**

(Amount in Rs.)

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

**VII. Penalties/ punishment/ compounding of offences:** Nil [No penalties/punishment/compounding of offences were levied under the Companies Act, 2013.]

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					



## **ANNEXURE-VI TO THE BOARD'S REPORT**

### **DISCLOSURE UNDER REGULATION 34 READ WITH SCHEDULE V OF THE SEBI (LODR) REGULATIONS, 2015**

**(i) Related Party Disclosures:** As disclosed in the audited financial statements, there is no related party transaction during the last Financial Year.

#### **(ii) Management discussion & Analysis:**

Industry Structure & developments	The Company is in trading business at a very low scale. So, industry structure and development does not have much impact on our Company.
Opportunities and Threats	Being low scale operations, the company has opportunity for growth, subject to internal and external economic factors. Every business has general economic threats, which are common.
Segment-wise or product-wise performance	The Company is in trading activities. The financial performance of the Company is in the audited financial statements of the Company.
Outlook	Your management endeavour to increase the business and profitability of the Company.
Risks and concerns	Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management. There are no risks which in the opinion of the Board threaten the existence of your Company.
Internal control systems and their adequacy	The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.
Discussion on financial performance with respect to operational Performance	As per the audited financial statements and the Board's Report.
Material developments in Human Resources / Industrial Relations front, including number of people	N.A.

employed	
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**(iii) Disclosure of Accounting Treatment:** As per the audited financial statements

**(iv) Corporate Governance Report:** As paid up Capital and net worth of the Company is less than, the prescribed limit for Corporate Governance, so the Corporate Governance under regulation 27 of LODR are not applicable.

**(v) Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management:** N.A.

**(vi) Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report;** N.A

**(vii) Disclosures with respect to demat suspense account/ unclaimed suspense account:** N.A.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2018

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

To

The Members

**M/s NEWAGE MARKETING LIMITED**

59/17, Ground Floor, Bahubali Apartments, New Rohtak Road

New Delhi, 110005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s NEWAGE MARKETING LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2018 ('Audit Period') 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

- The Board of Directors of the Company is not duly constituted. Company Secretary needs to be appointed as per the provisions of Companies Act.
- There is a need for a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation and proper lawful conduct of the meetings and for maintaining adequate records for all the meetings held during the period under review. Improvements in the maintenance of records, registers, other documents will be appreciated.
- As per the due-diligence done by us of the available records and documents of company, maintenance of minutes of board meeting and committees and Statutory Registers of the company need to more be in compliance with the applicable secretarial standards and various provisions of the Companies Act, 2013. All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- Company needs to register itself with RBI as NBFC u/s 45IA of RBI Act, 1934 as per the Audit Report.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Kundan Agrawal & Associates**  
**Company Secretaries**  
**FRN: S2009DE113700**



**Place: Delhi**  
**Date: 01/09/2018**

**Kundan Agrawal**  
**Company Secretary**  
**Membership No.:- 7631**  
**C.P. No. 8325**

# MAP OF THE PLACE OF AGM





**R. A. Tiwari**

FCA

**HARMEET SINGH & CO.**

CHARTERED ACCOUNTANTS

154, First Floor, DDA Market, J-Block

Community Centre, Rajouri Garden,

New Delhi-110027, TEL 011- 47528244

Mob: 09654810809

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
NEWAGE MARKETING LIMITED

### Report on the Standalone Financial Statements

1. We have audited the accompanying financial statements of **Newage Marketing Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

### Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance including other Comprehensive income, cash flows and the Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 (as amended). 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we





comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

**Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
  - a. In the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018;
  - b. In the case of Statement of Profit & Loss Account, of its loss including other Comprehensive income for the year ended on that date;
  - c. In the case of Cash Flow Statement, its cash flows and the Statement of Changes in Equity for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report to the extent applicable that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;





- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of written representation received from the directors as on 31<sup>st</sup> March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2018 on its financial position in its financial statements vide **Note no. 15** to the notes of accounts.
  - The Company did not have any long-term contracts including derivative contracts as at 31<sup>st</sup> March, 2018
  - There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended on 31<sup>st</sup> March, 2018.

PLACE: New Delhi  
DATED: 30.05.2018



For Harmeet Singh & CO.  
Chartered Accountants  
Firm Registration No.: 018918N

(CA R. A. Tiwari)  
Partner  
(M. No. - 092699)

*Annexure – A to the Auditors' Report*

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of **Newage Marketing Limited** on the financial statements as of and for the year ended 31<sup>st</sup> March, 2018

1. There are no Fixed Assets in the Company; hence clause relating to Fixed Assets is not applicable. In view of this, we have given no comment relating to Fixed Assets.
2. As explained to us, inventories of shares have been physically verified by the management and if the shares were in dematerialized form, the same were verified at reasonable intervals during the year. As explained to us, no discrepancy was noticed on physical verification of inventory as compared to the book records.
3. The company has not granted during the year any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under section 189 of the Companies Act, 2013('the Act').
4. In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Act, as applicable to it, with respect to the loans and investment made, to the extent applicable to the Company. As per the information and explanation given to us, the Company has not given any guarantee or provided any security in connection with a loan to any other body corporate or person.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
6. The nature of the company's business/activities is such that maintenance of Cost Records under section 148(1) of the Act is not applicable to the company.
7. **In respect of statutory dues:**
  - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Goods & Service Tax, Customs Duty, Excise Duty, Value added tax, Cess and other statutory dues to the extent and as applicable to the company have been generally regularly deposited by the company during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date of becoming payable.
  - b. According to the records of the company and as informed to us by the management of the Company and explanations given to us, following amounts have not been deposited on account of disputed matters pending before appropriate authorities as on 31<sup>st</sup> March, 2018:





Nature of Statute	Nature of dues	Amount (Rs.)	Period to which matter pertains	Authority where matter is pending
Income Tax Act	Income Tax	32472.00	Assessment Year 2005-06	Assessing Officer for rectification
Income Tax Act	Income Tax	8270.00	Assessment Year 2013-14	Assessing Officer for rectification

8. The Company does not have any loans/borrowings from any bank/ financial institution, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The term loans were applied for the purpose for which those were raised.
10. In our opinion and according to the information and explanation given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not paid any managerial remuneration during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on or examinations of the records of the Company, the Company does not have any transactions with the related party/parties. Accordingly, paragraph 3(xiii) of the order is not applicable.
14. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

CA **R. A. Tiwari**  
FCA

**HARMEET SINGH & CO.**

CHARTERED ACCOUNTANTS  
154, First Floor, DDA Market, J-Block  
Community Centre, Rajouri Garden,  
New Delhi-110027, TEL 011- 47528244  
Mob: 09654810809

16. As informed to us by the management, the Company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

*In our opinion, as the Company is undertaking business activities of dealing in shares and securities, it should be registered with RBI as Non Banking Finance Company (NBFC) under section 45-IA of the Reserve bank of India Act, 1934.*

For Harmeet Singh & CO.  
Chartered Accountants  
Firm Registration No.: 018918N



PLACE: New Delhi  
DATED: 30.05.2018

(CA R. A. Tiwari)  
Partner

(M. No. - 092699)



**R. A. Tiwari**

FCA

**HARMEET SINGH & CO.**

CHARTERED ACCOUNTANTS

154, First Floor, DDA Market, J-Block

Community Centre, Rajouri Garden,

New Delhi-110027, TEL 011- 47528244

Mob: 09654810809

**Annexure – B to the Auditors' Report**

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of **Newage Marketing Limited** on the financial statements for the year ended 31<sup>st</sup> March, 2018

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls over financial reporting of **Newage Marketing Limited** ("the Company") as of 31<sup>st</sup> March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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

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

**Opinion**

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

PLACE: New Delhi  
DATED: 30.05.2018

For Harmeet Singh & CO.  
Chartered Accountants  
Firm Registration No.: 018918N



(CA R. A. Tiwari)  
Partner

(M. No. - 092699)

**Newage Marketing Ltd**  
**Balance Sheet as at 31st March 2018**

Particulars	Note	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)	As at 01.04.2016 (Rs.)
<b>ASSETS</b>				
<b>Current Assets</b>				
Inventories	2	13,555,060	81,389,054	81,389,054
<b>Financial Assets</b>				
Trade Receivable	3	75,682,509	8,530,109	10,002,609
Cash and Cash equivalents	4	142,100	130,874	110,519
Loans	5	1,607,000	3,390,459	3,520,459
Other Financial Assets	6	296,000	296,000	296,000
<b>Total</b>		<b>91,282,669</b>	<b>93,736,496</b>	<b>95,318,641</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	7	8,358,310	8,358,310	8,358,310
Other Equity	8	62,729,473	63,081,231	63,516,945
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	9	11,211,327	11,211,327	11,211,327
Trade Payables		8,500,000	8,500,000	8,000,051
Other Financial Liabilities	10	483,560	1,855,628	2,577,008
Provisions		-	730,000	1,655,000
<b>Total</b>		<b>91,282,669</b>	<b>93,736,496</b>	<b>95,318,641</b>
Significant Accounting Policies	1			
Other Notes	12 to 18			

As per Our Report of even date attached

**For Harmeet Singh & Co**

Chartered Accountants

Firm Regn. No. 018918N


(R.A. Tiwari)

Partner

M. No. 092699

Place: New Delhi

Date: 30.05.2018

**For & on Behalf of the Board**

  
**(Manish Arora)**  
Managing Director  
DIN: 00373026

  
**(I.J. Shukla)**  
Director  
DIN: 00994325



# Newage Marketing Ltd

## Statement of Profit & Loss Account for the Year Ended 31st March 2018

Particulars	Note	Year Ended 31.03.2018 (Rs.)	Year Ended 31.03.2017 (Rs.)
Revenue from operation			
Sales of Stock-in-trade		69,618,900	515,000
<b>Total Revenue</b>		<b>69,618,900</b>	<b>515,000</b>
Expenses			
Purchase of Stock-in-trade		1,784,906	500,000
Changes in inventories of Stock-in-trade		67,833,994	
Financial Cost		1,505	1,338
Other Expenses	11	196,703	189,603
<b>Total Expenses</b>		<b>69,817,108</b>	<b>690,941</b>
Profit / (Loss) before exceptional items and tax		(198,208)	(175,941)
Exceptional items		-	-
Profit / (Loss) Before Tax		(198,208)	(175,941)
Tax expense:			
(1) Current Tax		-	-
(2) Income Tax for earlier years		153,550	259,773
(3) Deferred Tax		-	-
Profit/(Loss) for the year		(351,758)	(435,714)
Earning / (Loss) per equity share			
(1) Basic		(0.42)	(0.52)
(2) Diluted		(0.42)	(0.52)
Significant Accounting Policies	1		
Other Notes	12 to 18		

As per Our Report of even date attached  
For Harmeet Singh & Co  
Chartered Accountants  
Firm Regn. No. 018918N

For & on Behalf of the Board

(R.A. Tiwari)  
Partner  
M. No. 092699



*(Signature)*  
(Manish Arora)  
Managing Director  
DIN: 00373026

*(Signature)*  
(I.J. Shukla)  
Director  
DIN: 00994325

Place: New Delhi  
Date: 30.05.2018

# Newage Marketing Ltd

## Cash Flow Statement for the year ended 31st March, 2018

Particulars	Year Ended 31.03.2018 Rs.	Year Ended 31.03.2017 Rs.
<b>A. Cash Flow from Operating Activities:-</b>		
Net Profit/Loss before tax & extraordinary items	(198,208)	(175,941)
Adjustments for:		
1. Depreciation	-	-
2. Miscellaneous Expenses written off	-	-
Operating Profit before working capital changes	(198,208)	(175,941)
1. Trade & Other receivables	(65,368,942)	1,602,500
2. Trade payables & other liabilities	(1,372,068)	(221,431)
Cash generated from operations	(66,939,218)	1,205,128
1. Direct Taxes	(883,550)	(1,184,773)
Cash Flow before extraordinary items	(67,822,768)	20,355
1. Capital Issue Expenses	-	-
2. Preoperative Expenses	-	-
Net Cash generated from operating activities(A)	(67,822,768)	20,355
<b>B. Cash Flow from Investing Activities:-</b>		
1. Purchase of Fixed Assets	-	-
2. Decrease/Increase in Trade Investments	67,833,994	-
Net Cash used for Investing Activities(B)	67,833,994	-
<b>C. Cash Flow from Financing Activities:-</b>		
1. Proceeds from Issue of Equity Share Capital	-	-
2. Share Allotment Money	-	-
3. Unsecured Loans from Bodies Corporates	-	-
Net Cash generated from financing activities(C)	-	-
Net Increase in Cash and cash equivalent(A+B+C)	11,226	20,355
Cash & Cash equivalent as at the begning of the year	130,874	110,519
Cash & Cash equivalent as at the end of the year	142,100	130,874

As per Our Report of even date attached

For Harmeet Singh & Co

Chartered Accountants

Firm Regn. No. 018918N



(R.A. Tiwari)

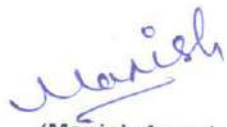
Partner

M. No. 092699

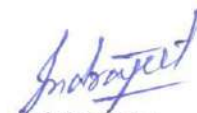
Place: New Delhi

Date: 30.05.2018

For & on Behalf of the Board



(Manish Arora)  
Managing Director  
DIN: 00373026



(I.J. Shukla)  
Director  
DIN: 00994325





## Newage Marketing Ltd

Notes on Financial Statements for the Year ended 31st march 2018

### 1 Significant Accounting Policies and Notes to Financial Statements:

#### 1.1 Corporate and General Information

Newage Marketing Limited (the Company) is domiciled and incorporated in India on 3rd August 1984. The registered office of the Company is situated at 59/17, Bahubali Apartments, New Rohtak Road, Karol Bagh, New Delhi-110005, India.

The Company is engaged in activities of trading in shares and securities and also trading in other materials such as fabric.

#### 1.2 Basis of Preparation and Preparation

The Company has adopted IND AS for the financial year beginning on April 1, 2017 with April 1, 2016 as the date of transition. These are the Company's first annual financial statements prepared complying in all material respects with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013 read together with paragraph 7 of the Companies (Accounts) Rule 2015 (as amended). The financial statements comply with IND AS notified by the Ministry of Company Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation of its opening IND AS Balance Sheet at April 1, 2016 throughout all periods presented, as if these policies had always been in effect and are covered by IND AS 101 "First time adoption of Indian Accounting Standards". The transition was carried out from accounting principles generally accepted in India ("Indian GAAP") which is considered as the previous GAAP, as defined in IND AS 101. The reconciliation of effects of the transition from Indian GAAP on the equity as of April 1, 2016 and March 31, 2017 and on the net loss for the year ended March 31, 2017 is disclosed in Note no. 18 to these financial statements.

The significant accounting policies used in preparing the financial statements are set out in Note No. 1.3 of the Notes to the financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision effects only that period or in the period of revision and future periods if the revision effects both current and future years (refer Note No. 1.4 on critical accounting estimates, assumptions and judgements).

#### 1.3 Significant Accounting Policies:

##### A Basis of Measurement

The financial statements have been prepared on accrual basis and under the historical cost convention except financial assets and liabilities (carried at amortised cost).

##### B Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks.

##### C Inventories

Inventories are valued at the lower of cost or net realisable value. The cost of inventories comprises of cost of purchase, brokerage and other related expenses.

##### D Financial instruments - initial recognition, subsequent measurement and impairment

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### (i) Financial Assets

Financial Assets are measured at amortised cost or fair value through other comprehensive income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

##### Trade receivables

Trade receivables are recognised at fair value.

##### (ii) Financial Liabilities

All financial liabilities are recognised at fair value through Profit and Loss.

##### Trade and other payables

A payable is classified as 'trade payable' if it is in respect of amount due on account of goods purchased in the normal course of business. These amounts represent liabilities for goods purchased by the company prior to the end of financial year which are unpaid.

##### Equity Share Capital

Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes.



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A handwritten signature in blue ink, appearing to be "R. Singh".



**Newage Marketing Ltd**  
**Notes on Financial Statements for the Year ended 31st march 2018**

(iii) **Taxation**

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit & Loss.

a) **Current Tax**

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

b) **Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and corresponding tax basis used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(iv) **Revenue Recognition**

Revenue from sale of goods is recognised when the significant risk and rewards of ownership have been transferred to the buyer. The dividend income is recognised when right to receive the same is established.

(v) **Earning per Share**

Basic Earning per Share is calculated by dividing the profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and weighted average number of equity shares which could have been issued.

(vi) **Provisions and contingencies**

**Provisions**

Provisions are recognised when the Company has a present obligation 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 reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

**Contingencies**

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 or a reliable estimate of the amount can not be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

(vii) **Current versus non-current classification**

The policy of the Company is required to presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has to present non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold in normal operating cycle.
- b) Held primarily for the purpose of trading.
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle.
- b) It is held primarily for the purpose of trading.
- c) It is due to be settled within twelve months after the reporting period, or



# Newage Marketing Ltd

## Notes on Financial Statements for the Year ended 31st march 2018

d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### 14 Critical accounting estimates, assumptions and judgements

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

#### A Income Tax

Management judgement is required for the calculation of provisions for income tax and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

#### B Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)	As at 01.04.2016 (Rs.)
<b>2 Inventories</b>			
Stock-in-trade			
Equity Shares (Fully paid up)	13,340,835	81,174,829	81,174,829
Equity Shares (Partly paid up)	214,225	214,225	214,225
	<b>13,555,060</b>	<b>81,389,054</b>	<b>81,389,054</b>
<b>3 Trade receivables (Unsecured considered good)</b>			
-Outstanding for a period exceeding six months	8,530,109	8,015,109	3,983,072
-Others	67,152,400	515,000	6,019,537
	<b>75,682,509</b>	<b>8,530,109</b>	<b>10,002,609</b>
<b>4 Cash and Cash equivalent</b>			
Cash on hand	128,813	121,760	96,060
Balance with Scheduled Banks in Current A/C	13,287	9,114	14,459
	<b>142,100</b>	<b>130,874</b>	<b>110,519</b>
<b>5 Loans - Current</b>			
Unsecured, considered good			
-due from Related Parties	-	-	-
-Others	1,607,000	3,390,459	3,520,459
	<b>1,607,000</b>	<b>3,390,459</b>	<b>3,520,459</b>
<b>6 Other Financial Assets - Current</b>			
Advances (Unsecured, considered good)			
-due from Related Parties	-	-	-
-Others	296,000	296,000	296,000
	<b>296,000</b>	<b>296,000</b>	<b>296,000</b>
<b>7 SHARE CAPITAL</b>			
Authorised			
11,00,000 (P.Y. 11,00,000) Equity Shares of Rs. 10/- each	11,000,000	11,000,000	11,000,000
Issued, Subscribed and Paid up			
8,35,831 (P.Y. 8,35,831) Equity Shares of Rs. 10/- each	8,358,310	8,358,310	8,358,310
<b>TOTAL</b>	<b>8,358,310</b>	<b>8,358,310</b>	<b>8,358,310</b>



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# Newage Marketing Ltd

Notes on Financial Statements for the Year ended 31st march 2018

## 7.1 The details of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31.03.2018 Number- % held	As at 31.03.2017 Number- % held	As at 01.04.2016 Number- % held
Rajni Gupta	43500 - 5.20	43500 - 5.20	43500 - 5.20
Sandeep Gupta	45000 - 5.38	45000 - 5.38	45000 - 5.38
Ashok Arora	83000 - 9.93	83000 - 9.93	83000 - 9.93
Padam Kumar Agarwal	42000 - 5.02	42000 - 5.02	42000 - 5.02

## 7.2 The reconciliation of the number of shares outstanding is set out below:

	As at 31.03.2018 No. of Shares	As at 31.03.2017 No. of Shares	As at 01.04.2016 No. of Shares
Equity Shares at the begning of the year	835,831	835,831	835,831
Equity Shares issued during the year	-	-	-
Equity Shares at the end of the year	835,831	835,831	835,831

## 7.3 Terms / rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs. 10/- per share. The holders of Equity Shares has one vote for each equity shares held by them. The registered holders of Equity Shares are entitled to dividend declared from time to time.

In the event of Liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of eqioty shares held by the shareholders.

Particulars	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)	As at 01.04.2016 (Rs.)
<b>8 Other Equity</b>			
Securities Premium Reserve	59,490,290	59,490,290	59,490,290
<b>Surplus in the Statement of Profit &amp; Loss A/c</b>			
Balance as per last financial statement	3,590,941	4,026,655	2,764,361
Net Profit/(Loss) for the current year	(351,758)	(435,714)	1,262,294
<b>Net Surplus in the Statement of Profit &amp; Loss A/c</b>	<b>3,239,183</b>	<b>3,590,941</b>	<b>4,026,655</b>
<b>TOTAL</b>	<b>62,729,473</b>	<b>63,081,231</b>	<b>63,516,945</b>
<b>9 Short Term Borrowings - Unsecured</b>			
- Intercompany Loans	11,211,327	11,211,327	11,211,327
(Payable on demand)			
	<b>11,211,327</b>	<b>11,211,327</b>	<b>11,211,327</b>
<b>10 Other Current Liabilities</b>			
Expenses Payable	75,232	110,443	89,346
Advance Received	408,328	1,745,185	2,487,662
	<b>483,560</b>	<b>1,855,628</b>	<b>2,577,008</b>



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# Newage Marketing Ltd

## Notes on Financial Statements for the Year ended 31st march 2018

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>11 Other Expenses</b>		
Printing & Stationery	700	700
Postage & Telegram	800	600
Demat Charges	1,380	1,359
Advertisement	20,352	20,323
Professional & Processing Charges	81,388	81,920
Misc. Expenses	34,083	44,076
Penalty	5,750	-
Listing Fee	40,250	28,625
Filing Fee	3,000	3,000
<b>Auditor's Remuneration</b>		
Audit Fee	5,000	5,000
Other Services	4,000	4,000
	<b>196,703</b>	<b>189,603</b>

12 Balances of short terms loans and advances, borrowings, Trade payables, Trade receivables and other liabilities are pending confirmation.

**13 Deferred Taxation:**

Being there is no timing difference, so no provision for Deferred Tax has been made.

14 **Related Party Disclosure under AS-18 (As identified by the management and relied upon by the auditor)**

No transaction with any related Party.

**15 Contingent Liabilities**

Claims against the Company/ disputed liabilities not

acknowledged as debt\*

As at 31st March 2018 (In Rs.)	As at 31st March 2017 (In Rs.)
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Claims against the Company in respect of Income Tax

40742

1141457

\* The Company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

**16 Basic and Diluted Earning / (Loss) per share**

For the purpose of calculation of Basic and Diluted Earning / (Loss) per share the following amounts are considered:

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
a Net Profit / (Loss) after tax available for equity shareholders	(351758)	(435714)
b Weighted Average Number of Equity Shares	835831	835831
c Basic and diluted Earning / (Loss) per Share	(0.42)	(0.52)



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# Newage Marketing Ltd

## Notes on Financial Statements for the Year ended 31st march 2018

### 17 Disclosures required as per Indian Accounting Standard (IND AS) 101- First Time Adoption of Indian Accounting Standard Transition to IND AS

#### Basis of preparation

For all period up to and including the year ended March 31, 2017, the Company has prepared its financial statements in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements for the year ended March 31, 2018, are the Company's first annual IND AS financial statements and have been prepared in accordance with IND AS.

Accordingly, the Company has prepared financial statements which comply with IND AS applicable for periods beginning on or after April 1, 2017, as described in accounting policies. In preparing these financial statements, the Company's opening Balance Sheet was prepared as of April 1, 2016, the Company's date of transition to IND AS. This note explains the principal adjustments made by the Company in restating its India GAAP Balance Sheet as of April 1, 2017 and its previously published India GAAP financial Statements for the year ended March 31, 2017.

#### Exemption Applied

IND AS 101 first time adoption of India Accounting standards allows first time adopters certain exemptions from the retrospective application of certain IND AS, effective from April 1, 2016 opening Balance Sheet.

#### Fair value of financial assets and liabilities

The Company has financial receivables and payables that are non derivative financial instruments. Under previous GAAP, these were carried at transactions cost. Under IND AS, these financial assets and liabilities are recognised at fair value and subsequently measured at amortised cost, less allowance for impairment, if any. For transactions entered into on or after the date of transition to IND AS, the requirement of initial recognition at fairvalue is applied prospectively.

#### Reconciliation of Balance Sheet as at 1st April 2016

Particulars	Note	Previous GAAP	Adjustments	IND AS
<b>ASSETS</b>				
<b>Current Assets</b>				
Inventories	2	81,389,054	-	81,389,054
<b>Financial Assets</b>				
Trade Receivable	3	10,002,609	-	10,002,609
Cash and Cash equivalents	4	110,519	-	110,519
Loans	5	3,520,459	-	3,520,459
Other Financial Assets	6	296,000	-	296,000
<b>Total</b>		<b>95,318,641</b>	<b>-</b>	<b>95,318,641</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	7	8,358,310	-	8,358,310
Other Equity	8	63,516,945	-	63,516,945
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	9	11,211,327	-	11,211,327
Trade Payables		8,000,051	-	8,000,051
Other Financial Liabilities	10	2,577,008	-	2,577,008
Provisions		1,655,000	-	1,655,000
<b>Total</b>		<b>95,318,641</b>	<b>-</b>	<b>95,318,641</b>

Principal differences between IND AS and Indian GAAP

Measurement and recognition difference for year ended March 31, 2017

#### Fair value of financial assets and liabilities

The Company has financial receivables and payables that are non derivative financial instruments. Under previous GAAP, these were carried at transactions cost. Under IND AS, these financial assets and liabilities are recognised at fair value and subsequently measured at amortised cost, less allowance for impairment, if any. For transactions entered into on or after the date of transition to IND AS, the requirement of initial recognition at fairvalue is applied prospectively.



# Newage Marketing Ltd

Notes on Financial Statements for the Year ended 31st march 2018

## Statement of cash flows

The impact of transition from Indian GAAP to IND AS on the statement of Cash Flows is due to various reclassification adjustments recorded under IND AS in Balance Sheet, Statement of Profit & Loss and difference in the definition of cash and cash equivalents and these two GAAP's.

### Reconciliation of Balance Sheet as at 31st March 2017

Particulars	Note	Previous GAAP	Adjustments	IND AS
<b>ASSETS</b>				
<b>Current Assets</b>				
Inventories	2	81,389,054	-	81,389,054
<b>Financial Assets</b>				
Trade Receivable	3	8,530,109	-	8,530,109
Cash and Cash equivalents	4	130,874	-	130,874
Loans	5	3,390,459	-	3,390,459
Other Financial Assets	6	296,000	-	296,000
<b>Total</b>		<b>93,736,496</b>	<b>-</b>	<b>93,736,496</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	7	8,358,310	-	8,358,310
Other Equity	8	63,081,231	-	63,081,231
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	9	11,211,327	-	11,211,327
Trade Payables		8,500,000	-	8,500,000
Other Financial Liabilities	10	1,855,628	-	1,855,628
Short Terms Provisions		730,000	-	730,000
<b>Total</b>		<b>93,736,496</b>	<b>-</b>	<b>93,736,496</b>

### Reconciliation of Statement of Profit & Loss Account for the Year Ended 31st March 2017

Particulars	Note	Previous GAAP	Adjustments	IND AS
<b>Revenue from operation</b>				
Sales of Stock-in-trade		515,000	-	515,000
<b>Total Revenue</b>		<b>515,000</b>	<b>-</b>	<b>515,000</b>
<b>Expenses</b>				
Purchase of Stock-in-trade		500,000	-	500,000
Changes in inventories of Stock-in-trade		-	-	-
Financial Cost		1,338	-	1,338
Other Expenses	11	189,603	-	189,603
<b>Total Expenses</b>		<b>690,941</b>	<b>-</b>	<b>690,941</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>(175,941)</b>	<b>-</b>	<b>(175,941)</b>
Exceptional items		-	-	-
<b>Profit / (Loss) Before Tax</b>		<b>(175,941)</b>	<b>-</b>	<b>(175,941)</b>
<b>Tax expense:</b>				
(1) Current Tax		-	-	-
(2) Income Tax for earlier years		259,773	-	259,773
(3) Deferred Tax		-	-	-
<b>Profit/(Loss) for the year</b>		<b>(435,714)</b>	<b>-</b>	<b>(435,714)</b>



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## Newage Marketing Ltd

### Notes on Financial Statements for the Year ended 31st march 2018

18 The previous year figures have been regrouped / reclassified, wherever necessary to conform the current year presentation.

As per Our Report of even date attached

For Harmeet Singh & Co

Chartered Accountants

Firm Regn. No. 018918N

For & on Behalf of the Board

  
(R.A. Tiwari)  
Partner  
M. No. 092699  
Place: New Delhi  
Date: 30.05.2018



  
(Manish Arora)  
Managing Director  
DIN: 00373026

  
(J Shukla)  
Director  
DIN: 00994325



**Newage Marketing Ltd**

Details as on 31.03.2018

**Other Current Liabilities**

Absolute Communication	4,410
G.C. Agarwal & Associates	27,000
Girish Chaudhari	60,000
Harmeet Singh & Co.	9,000
Interest Payable on short terms borrowings	32,662
Shrigauri Realtors (p) Ltd	25,000
Skiline Fin. Services (p) Ltd	23,328
Superfast Investment & Finance Co. Ltd	300,000
TDS Payable	2,160

**483,560****Unsecured Loans**

ABD Securities (p) Ltd	7,200,000
Baid Leasing & Finance Co. Ltd	124,000
CBS Consultants (p) Ltd	175,000
Sincere Management Services (p) Ltd	3,600,000
Vast Developers (p) Ltd	112,327

**11,211,327****Short Terms Loans and Advances**

Interest Receivable	296,000
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**296,000****Loans paid**

Infomatory India (p) Ltd	1,500,000
Pooja Khanna	107,000

**1,607,000****Trade Payable**

Surya International	8,500,000
---------------------	-----------

**8,500,000****Trade Receivable**

	More than Six months	Others
Aman Enterprises	4,007,000	
Aman Kedia		4,485,241
Bina Kedia		23,879,550
EA Iron & Steels (p) Ltd		2,330,813
Pace Stock Broking Services (p) Ltd	1,109	
Raj Enterprises	4,522,000	
Raj Kumar Kedia		3,028,525
Raj Kumar Kedia HUF		11,796,927
Shrigauri Buildtech (p) Ltd		14,588,781
Shrim Developers (p) Ltd		240,600
Shrim Software (p) Ltd		6,801,963

**8,530,109****67,152,400**

**Newage Marketing Ltd**  
Closing Stock as on 31.03.2018

Existing Stock as on 31.03.2018

S.No.	Name of the Scrip	Current Year		Previous Year	
		Quantity	Amount	Quantity	Amount
<b>Quoted Equity Shares</b>					
1	German Gardens Ltd (P.P.)	35,000	214,225	35,000	214,225
2	German Gardens Ltd	23,900	251,906		
3	Rajdhani Securities Ltd	70,000	700,000		
4	Tower Leasing & Finance Ltd	30,000	300,000		
		<b>158,900</b>	<b>1,466,131</b>	<b>35,000</b>	<b>214,225</b>
<b>Unquoted Equity Shares: (Fully paid up)</b>					
5	Bhushan Airways Services (p) Ltd	230,300	5,771,893	2,298,000	57,593,625
6	BSN Enterprises (p) Ltd	50,000	2,506,250	50,000	2,506,250
7	Diyajyoti Steel Ltd			434,250	4,356,954
8	Flawless Holdings & Industries Ltd	131,500	1,304,536	131,500	1,304,536
9	Gaindamal Chranjilal Ltd			17,500	128,287
10	Marsh Steel Trading Ltd	250,000	2,506,250	250,000	2,506,250
11	Rockland Steel Trading Ltd			207,000	2,077,860
12	Shivalikview Steel Trading Ltd			322,500	3,238,643
13	Vision Steel Ltd			743,250	7,462,424
		<b>661,800</b>	<b>12,088,929</b>	<b>4,454,000</b>	<b>81,174,829</b>
		<b>820,700</b>	<b>13,555,060</b>	<b>4,489,000</b>	<b>81,389,054</b>

