

**BASANT INDIA LIMITED**

**ANNUAL REPORT**

---

**2017-18**

**CIN: L51909DL1985PLC021396**

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**33<sup>rd</sup> ANNUAL GENERAL MEETING**  
**SATURDAY, 29<sup>TH</sup> SEPTEMBER 2018**  
**AT 03:00 P.M.**  
**AT**  
**912, INDRA PRAKASH BUILDING,**  
**21, BARAKHAMBA ROAD, NEW DELHI 110001**

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Mr. Sushil Aggarwal  
Managing Director & CFO  
DIN: 00144736

Mr. Sanjeev Kumar  
Director  
DIN: 02826773

Mr. Mohit Kumar  
Director  
DIN: 08194336

Mrs. Neelam Sharma  
Director  
DIN: 07453959

## STATUTORY AUDITOR

SGR & Associates,  
Chartered Accountants,  
17A, Highway  
Apartments, DDA SFS  
Flat, Site-I, Ghazipur,  
New Delhi-110096

## SECRETARIAL AUDITORS

Sudist Thakur & Associates  
Company Secretaries  
A-11, Top Floor, Rajouri  
Garden, New Delhi- 110027

## REGISTERED OFFICE ADDRESS:

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

## Tel. No.

011 23716531

## Email Id:

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

## REGISTRAR AND SHARE TRANSFER AGENTS:

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

## Website:

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

## CIN:

U51909DL1985PLC021396

## BANKERS OF THE COMPANY

Punjab National Bank

# BASANT INDIA LIMITED

## NOTICE OF THIRTY THIRD ANNUAL GENERAL MEETING

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

NOTICE is hereby given that the Thirty Third Annual General Meeting of Basant India Limited will be held on Saturday, 29<sup>th</sup> day of September, 2018 at 03:00 P.M at 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001, to transact the following businesses:

### ORDINARY BUSINESSES:

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

To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31<sup>st</sup> March 2018, including audited Balance Sheet as at 31<sup>st</sup> March, 2018, Cash Flow Statement and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

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

To appoint a director in place of Mr. Sanjeev Kumar (DIN: 02826773) who retires by rotation and being eligible to offer himself for re-appointment.

### SPECIAL BUSINESSES:-

#### ITEM NO. 3 – APPOINTMENT OF MR. MOHIT KUMAR AS AN INDEPENDENT DIRECTOR

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

“**RESOLVED THAT**, pursuant to Section 149, 152,161,Schedule IV other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Mohit Kumar (DIN:08194336) who was appointed as an Additional Director of the Company by the Board of Directors on 08<sup>th</sup> August 2018 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to August 7, 2023.”

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

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

**Place: Delhi  
Dated:05.09.2018**

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



**NOTES:**

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

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 23<sup>rd</sup> day of September, 2018 to Saturday, 29<sup>th</sup> day of September, 2018 (both days inclusive).
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
8. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 10.00 a.m. on Wednesday, 26<sup>th</sup> September, 2018 and will end at 5.00 p.m. on Friday, 28<sup>th</sup> September, 2018. The Company has appointed Mr. Sudist Kumar Thakur, Practicing Company Secretary, having Membership No. 29936 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 14.
12. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.
13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in

physical or electronic form at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting.

14. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

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

- i. The voting period begins on 10.00 a.m. on Wednesday, 26<sup>th</sup>September, 2018 and will end at 5.00 p.m. on Friday, 28<sup>th</sup>September, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

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

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Basant India Limited on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22<sup>nd</sup> day of September, 2018 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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

Name of Director	Mr. Mohit Kumar	Mr. Sanjeev Kumar
Date of Birth	15.05.1967	30.06.1980
Age (Years)	51	38
Date of Appointment	08.08.2018	25.07.2014
Relations with Other Director (Inter-Se)	N.A.	NA
Expertise in specific functional areas	He has rich Industry Experience	He has rich Industry Experience
Directorship held in Other listed Companies	Nil	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Yes, He is member in Audit, Nomination and Stakeholder Relationship Committee	Yes, He is member in Nomination and Stakeholder Relationship Committee
Number of Shares held	Nil	Nil

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

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

### **ITEM NO. 3**

The Board of Directors, at its meeting held on 08<sup>th</sup> August, 2018, appointed Mr. Mohit Kumar as an Additional Director of the Company, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Mohit Kumar will hold office up to the date of the ensuing AGM.

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

A copy of the draft letter for the appointment of Mr. Mohit Kumar as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Mohit Kumar and their relatives, to whom the resolution relates, are interested or concerned in the resolution.

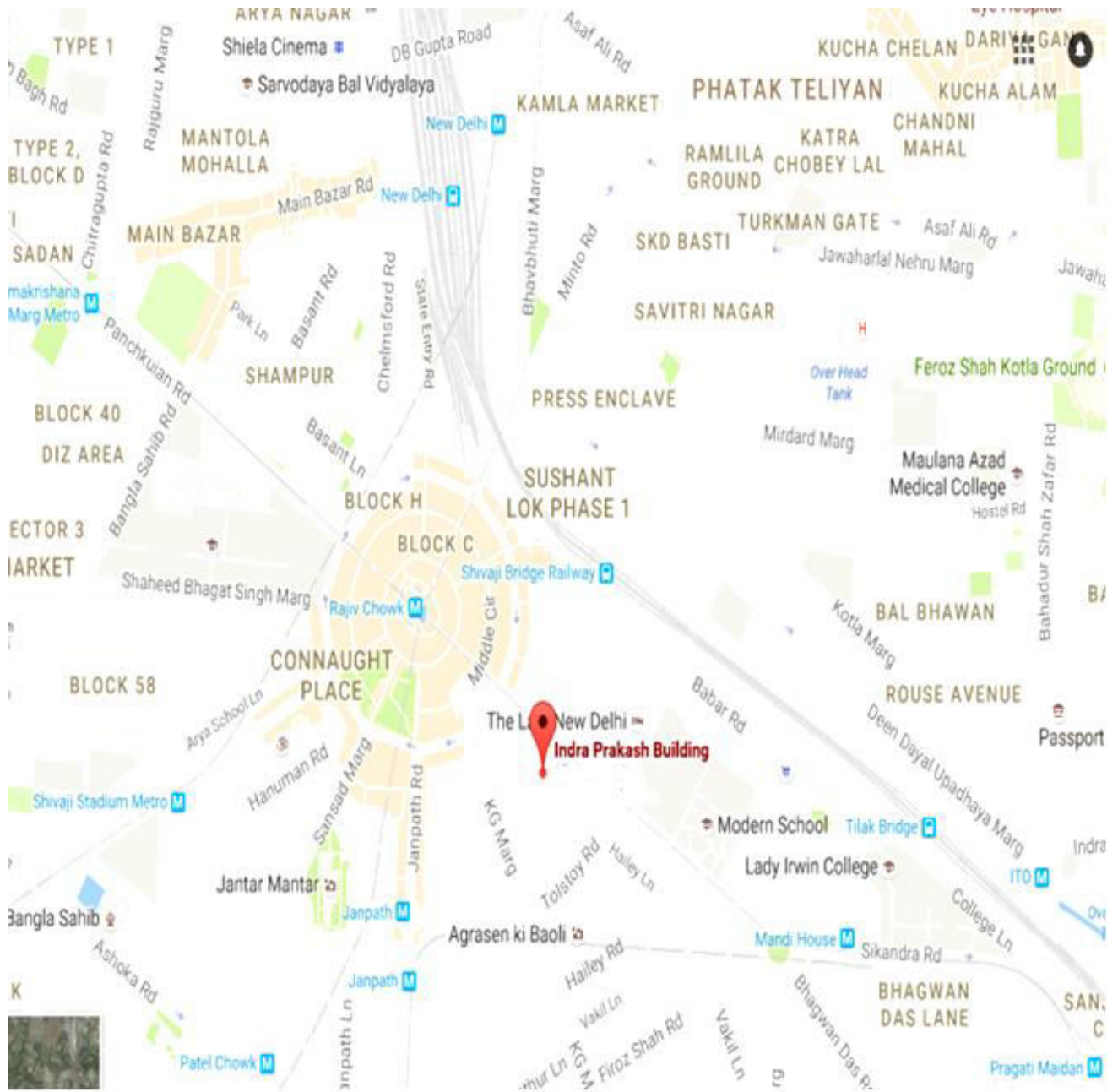
The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

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

**Place: Delhi  
Dated:05.09.2018**

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

# ROUTE MAP TO THE VENUE OF THE AGM



## REPORT OF BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present the 33<sup>rd</sup> Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2018.

### FINANCIAL HIGHLIGHTS

(Amount In Lacs)

Details	Year Ended 31.03.2018	Year Ended 31.03.2017
Revenue from Operation	301.11	0.00
Other Income	16.02	11.14
Total Income	317.14	11.14
Depreciation and amortization expenses	0.00	0.00
Finance Cost	2.04	0.02
Other expenditure	312.53	13.13
Total Expenditure	314.57	13.15
Profit/(Loss) before tax	2.56	(2.01)
Tax Expenses	0.66	0.15
Net Profit/(Loss) after tax	1.90	(1.86)
Paid Up Equity Share Capital	1031.50	1031.50

### REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, your Company has achieved profit of Rs. 1,90,097 in the financial year 2017-18 as compared to loss of Rs. 1,86,353 in previous financial year 2016-17. Company has improved its financials in current year. Your Directors are strongly believe that in the coming financial year, your Company will be able to do profitable business and will resort for better financial results.

### SHARE CAPITAL

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

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

### DIVIDEND

Your Directors feel that it is prudent to plough back profits for the company's future growth. Therefore, your Directors do not recommend any dividend for the year ended 31st March, 2018

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

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

### CHANGE IN NATURE OF BUSINESS

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

### DEPOSITORY SYSTEM

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

### TRANSFER TO RESERVES

No amount has been transferred to reserve for the financial year ended March 31, 2018.

### AUDITORS

#### Statutory Auditor

M/S SGR & Associates Chartered Accountants, Statutory Auditors of the Company, who were appointed by the members of the Company for a term of 5 (five) consecutive years at the 32<sup>nd</sup> Annual General Meeting ('AGM') of the Company held on 29<sup>th</sup> September, 2017.



Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 33<sup>rd</sup> AGM.

### **Statutory Auditors' Report**

The Auditors' report on the financial statement for the financial year 2017-18 is self explanatory.

### **Internal Auditor**

The Company has appointed Mr. Arvind Kumar Sah, Chartered Accountants,, Chartered Accountants, Internal Auditor of the Company for the financial year 2017-18. He has been re-appointed for the financial year 2018-19.

### **SECRETARIAL AUDITOR**

The Board of Directors of the Company has appointed Mr. Sudist Kumar Thakur as Secretarial Auditor for the financial year ended 31<sup>st</sup> March, 2018. The Secretarial Audit Report is annexed herewith and marked as **Annexure I** to this Report.

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

- i. As per Section 203 of the Companies Act, 2013, Company has not appointed Company Secretary.
- ii. In terms of Securities and Exchange Board of India Circular No. Cir/ISD/3/2011, the 100 percent Promoter's holding is to be in dematerialised form. Promoter holding is not in 100% Demat form.
- iii. During the financial year 2017-18, the Company has late submitted the Auditor Certificate and the NBS-9 to the Reserve Bank of India.
- iv. Company does not have an appropriate composition of board as required under SEBI (Listing Obligation & Disclosure Requirements)
- v. The Company has not submitted the E-Form MGT-15 to the Registrar of Companies.
- vi. The Company has not submitted the E-Form MGT-14 for approval of Financial Statement, Board of Directors' Report, appointment of Internal Auditor and Secretarial Auditor etc. to the Registrar of Companies.

### **Management's Reply**

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

### **DIRECTORATE**

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

Mr. Roop Lal and Mr. Umesh Prasad has stepped down from the Board of the Company with effect from August 08, 2018 and Mr. Mohit Kumar has been appointed as Non Executive director with effect from August 08, 2018

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

### **CORPORATE GOVERNANCE REPORT**

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

### **DECLARATION OF INDEPENDENCE**

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

### **CHIEF FINANCIAL OFFICER**

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

### **BOARD EVALUATION**

The Board has adopted the Board Evaluation Policy to establish and follow best practices in governance of the Board. The purpose of the Policy is to give all Board members an opportunity to evaluate and discuss the Board's performance with candor and from multiple perspectives. The Board believes the evaluation will

lead to a closer working relationship among Board members, greater efficiency in the use of the Board's time, and increased effectiveness of the Board as a governing body.

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

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

#### **NOMINATION & REMUNERATION POLICY**

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

#### **RISK MANAGEMENT**

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

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

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

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. The Company has appointed Mr. Arvind Kumar Sah as Internal Auditor of the Company. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee. The Audit Committee has the responsibility for establishing the audit objectives and determines the nature, timing and extent of audit procedures as well as the locations where the work needs to be carried out. The Internal Audit Department monitors and evaluates the efficacy & adequacy of internal financial controls & internal control system in the Company to mitigate the risks faced by the organization and thereby achieve its business objective.

Broadly the objectives of the project assigned are:-

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

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2018 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **PARTICULARS OF EMPLOYEES**

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

#### **PARTICULARS OF REMUNERATION**



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

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18:

No Director has drawn any remuneration from the Company during the financial year 2017-18 therefore ratio of remuneration of each director the median remuneration of the employees of the Company is not ascertainable.

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2017-18:

No other Director has drawn any remuneration from the Company during the financial year 2017-18.

iii) the percentage increase in the median remuneration of employees in the financial year 2017-18:

No employee has drawn any remuneration from the Company during the financial year 2017-18. Therefore Percentage increase in the median remuneration is not ascertainable

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

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

	Amount in Lacs		
	2017-18	2016-17	Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	Nil	Nil	No Change
Managing Director/Director CFO	Nil Nil	Nil	Not Applicable Not Applicable

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

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

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

No Directors has drawn any remuneration from the Company during the financial year 2017-18 therefore ratio of remuneration of the highest paid Director to that of the employees who are not Directors but receivable remuneration in excess of the highest paid director is not ascertainable.

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

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

#### **LISTING ON THE STOCK EXCHANGE**

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

Also, the Company has paid the necessary listing fees for the Financial Year 2018-19.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

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

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

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

## **COMMITTEES OF THE BOARD**

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

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

## **DISCLOSURES:**

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

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

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

During the financial year ended March 31, 2018, 5 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. During the year under review, 5 meetings of the Board were held. The details of the meetings are provided in the Corporate Governance Report.

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

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

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

The Nomination and remuneration as on date comprises of three members, including one is Ms. Neelam Sharma, Non Executive Independent director, , Mohit Kumar, Non Executive Director and Mr. Sanjeev Kumar, Non Executive Independent director. Ms. Neelam Sharma is heading the Committee.

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

The Stakeholder Relationship Committee as on date comprises of three members, all are Non Executive Director viz. Mr. Mohit Kumar, Mr. Sanjeev Kumar and Ms. Neelam Sharma. Ms. Neelam Sharma is heading the Committee.

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

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors has adopted a vigil mechanism/whistle blower policy of the Company. The policy provides a framework for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Protected disclosures can be made by a whistle blower through an email or to the Chairman of the Audit Committee. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link : [www.basantindia.in](http://www.basantindia.in).

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

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

During the financial year 2017-18, the Company has received no complaints on sexual harassment.

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

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

## **I) GENERAL**

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

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

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

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

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

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2018 are given below :

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

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

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

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

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

(iii) the capital investment on energy conservation equipments;

Your company has nil capital investment on energy conservation equipments.

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

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

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

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

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development.N.A.

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

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

	Year 2018 (Amt.)	Year 2017 (Amt.)
Foreign Exchange earning	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

## **APPRECIATION**

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

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

b) The Shareholders for the trust and confidence reposed.

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

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

**Place: Delhi  
Dated:05.09.2018**

**Sd/-  
Sanjeev Kumar  
Director  
DIN: 02826773**

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

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

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

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Basant India Limited (CIN: L51909DL1985PLC021396) (hereinafter called the Company) for the financial year 2017-18. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Basant India Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and subject to my separate letter attached as annexure-A hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> day of March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Basant India Limited ("the Company") for the financial year ended on 31<sup>st</sup> day of March 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;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Reserve Bank of India Act, 1934 and Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

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

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

- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

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

- i. As per Section 203 of the Companies Act, 2013, Company has not appointed Company Secretary.
- ii. In terms of Securities and Exchange Board of India Circular No. Cir/ISD/3/2011, the 100 percent Promoter's holding is to be in dematerialised form. Promoter holding is not in 100% Demat form.
- iii. During the financial year 2017-18, the Company has late submitted the Auditor Certificate and the NBS-9 to the Reserve Bank of India.
- iv. Company does not have an appropriate composition of board as required under SEBI (Listing Obligation & Disclosure Requirements)
- v. The Company has not submitted the E-Form MGT-15 to the Registrar of Companies.
- vi. The Company has not submitted the E-Form MGT-14 for approval of Financial Statement, Board of Directors' Report, appointment of Internal Auditor and Secretarial Auditor etc. to the Registrar of Companies.

**I further report that-**

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

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

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

**I further report that -**

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

**I further report that -**

There were no instances of:

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

**Sudist Kumar Thakur**  
**Practicing Company Secretary**  
**M. No. 29936**  
**C. P. 14776**

**Place: New Delhi**  
**Date: 31.08.2018**

To,

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

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

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

**Sudist Kumar Thakur**  
**Practicing Company Secretary**  
**M. No. 29936**  
**C. P. 14776**

Place: New Delhi  
Date: 31.08.2018



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

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

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

**BOARD OF DIRECTORS:**

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

**Composition:**

At present, the Board of Directors comprised of Four (4) directors, of whom one (1) is Executive Directors viz. Mr. Sushil Aggarwal and one (1) are Non Executive Director viz. Mr. Sanjeev Kumar and two (2) is Non-Executive Independent director, Ms. Neelam Sharma and Mr. Mohit Kumar. In order to promote gender diversity, Company has a woman director on the Board.

**BOARD MEETINGS:** During the financial year 2017-18, six (6) meetings of the Board of Directors were held and attendance of the Directors in these meetings were as follows:-

Sr. No.	Date	Sr. No.	Date
1.	30.05.2017	5.	13.02.2018
2.	11.08.2017	6.	30.03.2018
3.	04.09.2017		
4.	14.11.2017		

Name of Director	Category	No. of Board Meeting held	No. of Board Meeting attended	Last Annual General Meeting attended	Directorship in other Companies	No. of Membership/ chairmanship of Board committees in other Companies	
						Member	Chairman
Mr. Sushil Aggarwal	Managing Director	6	6	Yes	8	2	0
Mr. Umesh Prasad	Non Executive Director	6	6	Yes	5	3	0
Mrs. Neelam Sharma	Non Executive Independent Director	6	6	Yes	Nil	0	0
Mr. Sanjeev Kumar	Non Executive Director	6	6	Yes	5	3	0
Mr. Roop Lal	Non Executive Director	6	6	Yes	3	2	0

*Mr. Umesh Prasad and Mr. Roop Lal resigned from the post of director with effect from 08.08.2018*

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

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

**Meeting of Independent Directors**

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



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

## COMMITTEE OF BOARD OF DIRECTORS

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

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

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



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

During the financial year 2017-18, four (4) Audit Committee meetings were held on 30<sup>th</sup> May, 2017, 11<sup>th</sup> August, 2017, 14<sup>th</sup> November 2017 and 13<sup>th</sup> February 2018. Necessary quorum was present for all the meetings. The time gaps between any two Audit Committee meetings were not more than four months.

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

Name of the Member Director	No. of Meetings Held	No. of Meetings attended
Mr. Mohit Kumar	-	-
Mr. Neelam Sharma	4	4
Mr. Sushil Agarwal*	4	4
Mr. Roop Lal	4	4

*Mr. Mohit Kumar appointed as member of the committee w.e.f 8<sup>th</sup> August 2018 and Mr. Roop Lal resigned w.e.f 8<sup>th</sup> August 2018*

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

### 2. Nomination and Remuneration Committee

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

During the financial year 2017-18, 4 (four) Meeting Nomination and Remuneration Committee meetings were held on 30<sup>th</sup> May, 2017, 11<sup>th</sup> August 2017, 14<sup>th</sup> November, 2017 and 13<sup>th</sup> February, 2018 . Necessary quorum was present for all the meetings. The time gaps between any two Audit Committee meetings were not more than four months.

The composition of the Committee is as under:

The Nomination and remuneration as on date comprises of three members Mr. Sanjeev Kumar Non Executive Director and Mr. Mohit Kumar and Ms. Neelam Sharma Non Executive Independent director. Ms. Neelam Sharma is heading the Committee.

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

Mr. Mohit Kumar and Mr. Sanjeev Kumar appointed as member of the committee w.e.f 8<sup>th</sup> August 2018 and Mr. Umesh Prasad and Mr. Roop Lal resigned w.e.f 8<sup>th</sup> August 2018.

Details of remuneration of directors for the financial year ended 31<sup>st</sup> March, 2018

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

### 3. Stakeholders Relationship Committee

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

#### Terms of reference

- To consider and review the queries/complaints received from Share Holders
- To take steps to redress queries/ complaints and ensure speedy satisfaction to shareholders/ investors.
- With a view to expediting the process of share transfer etc., on fast track basis, the Board has delegated the powers of approving transfer etc. to Company secretary of the Company. However presently she has resigned from the Company now the power has been delegated to Mr. Sushil Aggarwal of the Company.
- To work under the control & supervision of the Board of Directors.

#### Meeting and attendance:

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

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

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

Mr. Mohit Kumar & Ms. Neelam Sharma appointed as member of the committee w.e.f 8<sup>th</sup> August 2018 and Mr. Umesh Prasad and Mr. Roop Lal resigned w.e.f 8<sup>th</sup> August 2018.

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

### GENERAL BODY MEETINGS

Date and venue of last three Annual General Meeting

Nature of Meeting	Date and Time	Venue	Special Resolution passed
Annual General Meeting	September 29, 2017, 09.00 A.M.	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None
Annual General Meeting	September 30, 2016 3:00 A:M	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	1. To alter the AOA 2. To alter the MOA

Annual General Meeting	September 30, 2015, 02.00 P.M.	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001	None
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### POSTAL BALLOT

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

### DISCLOSURES

- There are no materially significant transactions with the related parties which are conflicting with Company's interest.
- No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- The Company has not adopted a treatment different from that prescribed in accounting standards. While preparing the financial statements of the Company for the year ended 31st March, 2018, the management has ensured that all Accounting Standards have been properly followed and there has been no deviation from this practice.
- The Company has in place a mechanism to inform the Board members about the risk assessment and mitigation plans and periodical review to ensure that the critical risks are controlled by the executive management through means of a properly defined framework.
- The Company has not come out with any public issue or right issue etc. during the financial year under review.
- The Company has complied with all the applicable requirements of the Listing Agreement with the stock exchange. The Company has adopted a suitable reporting system on compliances of all major laws applicable to the Company, which is placed before the Board of Directors of the Company at its periodic meeting.
- The Company has not adopted the non-mandatory requirements of the Listing Obligation and Disclosure Requirements) Regulations 2015.
- The Company has obtained a certificate from Practicing Company Secretary regarding the Compliance of condition of Corporate Governance as stipulated under listing regulations.

### MEANS OF COMMUNICATION

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

### CEO/CFO CERTIFICATION

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

### GENERAL SHAREHOLDER INFORMATION:

Date & Time	29 <sup>th</sup> September 2018, 03:00 P.M.
Venue	912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001
Financial Year	The Company follows the period of 01 <sup>st</sup> April to 31 <sup>st</sup> March, as the financial year.
Date of Book Closure	Sunday, 23 <sup>rd</sup> day of September, 2018 to Saturday, 29 <sup>th</sup> day of September, 2018 (both days inclusive)
Dividend payment date	Not Applicable, As the Board has not proposed the Dividend
Listing on Stock Exchange	Metropolitan Stock Exchange Of India Limited

Symbol	Basant
Market Price data	The equity shares of the Company are listed on Metropolitan Stock Exchange of India Limited on 17 <sup>th</sup> May 2016 therefore Market price data for the financial year 2017-18 is not available
Dematerialization of shares and liquidity	INE603U01011, as on 31 <sup>st</sup> March 2018, No share was in dematerialised form.
Registrar and Transfer Agents	M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020
Outstanding GDRs/ADRs/Warrants or any other convertible instruments	Company does not have any GDRs/ADRs/Warrants or any other Convertible Instruments.
Address of correspondence:	Basant India Limited 912, Indra Prakash Building, 21, Barakhamba Road, New Delhi 110001
Plant Location	N.A.

### SHARE TRANSFER SYSTEM

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

The Company affirms that no shareholders' complaint was lying pending as on 31st March, 2018 as per RTA records as well as compliant shown on SCORRS (SEBI PORTAL FOR INVESTORS WHERE THEY CAN FILE COMPLIANT)

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

### DISTRIBUTION SCHEDULE AS ON 31<sup>ST</sup> MARCH 2018

Share Or Debenture Holding Of Nominal Value		Share or Debenture holders		Share or Debenture Amount	
Rs.	Rs.	Number	% of Total	Rs.	% of Total
(1)	(2)	(3)	(4)	(5)	(6)
Up to - 5000		135	64.59	339000	0.33
5001 - 10000		19	9.09	143000	0.14
10001 - 20000		15	7.18	286000	0.28
20001 - 30000		4	1.91	115000	0.11
30001 - 40000		0	0.00	0	0.00
40001 - 50000		0	0.00	0	0.00
50001 - 100000		0	0.00	0	0.00
100001 and Above		36	17.22	102267000	99.16
<b>TOTAL</b>		<b>209</b>	<b>100.0</b>	<b>103150000</b>	<b>100.00</b>

	Category	No. of shares held	Percentage of Shareholding
<b>A.</b>	<b>Shareholding of Promoter and Promoter Group</b>		
(1)	Indian	2526700	24.50
(2)	Foreign	0.00	0.00
	<b>Total</b>	<b>25,26,700</b>	<b>24.50</b>
<b>B.</b>	<b>Public Shareholding</b>		
(1)	Institutions		
(a)	Mutual Funds/UTI	0	0.00
(b)	Financial Institutions/Banks	0	0.00
(c)	Foreign Institutional Investors	0	0.00
(d)	Any Other	0	0.00
	<b>Sub Total (A)</b>	<b>0</b>	<b>0.00</b>

(2)	<b>Non Institutions</b>		
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(a)	Bodies Corporate	7700500	74.65
(b)	Individuals	87800	0.85
(c)	Any Other	0	0.00
	<b>Sub Total (B)</b>	<b>7783300</b>	<b>75.50</b>
	<b>Total (A+B)</b>	<b>10,31,5000</b>	<b>100.00</b>

**CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT**

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Management Personnel for the financial year 2017-18.

**Regd. Office**

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

**Place: Delhi**

**Dated:05.09.2018**

**Sd/-**  
**Sanjeev Kumar**  
**Director**  
**DIN: 02826773**

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

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

## MANAGING DIRECTOR/CFO CERTIFICATION

To,

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

1. I have reviewed the financial results of Basant India Limited for the period ended 31st March, 2018, and to the best of my knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. To the best of my knowledge and belief, no transactions entered into by the Company during the period ended 31st March, 2018, are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to be taken to rectify the deficiencies.
4. I have indicated to the Auditors and the Audit Committee:
  - i. Significant changes in the Company's internal control over financial reporting during the period;
  - ii. Significant changes in accounting policies during the period; and
  - iii. Instances of significant fraud of which we have become aware and involvement therein, if any of the management or other employees having a significant role in the Company's internal control system over financial reporting.

Date: 05.09.2018  
Place: New Delhi

Sd/-  
Sushil Aggarwal  
Managing Director  
DIN:00144736

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### DECLARATION

As provided under regulation 17(8) of SEBI (Listing Obligations and disclosure Requirement) Regulation 2015, I hereby declare that all the Directors and Senior Management personnel of the Company have affirmed the Compliance with the Code of Conduct for the year ended 31st March, 2018.

Date: 05.09.2018  
Place: New Delhi

Sd/-  
Sushil Aggarwal  
Managing Director  
DIN: 00144736

## CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
Basant India Limited  
New Delhi

I have examined the compliance of conditions of corporate governance by Basant India Limited for the year ended on 31.03.2018 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchange(s) which was applicable from 01<sup>st</sup> December 2015.

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

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

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

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

Sanjeev Kumar  
Chartered Accountant  
M. No. 507365

Place: New Delhi  
Date: 01.09.2018

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

### **I. PREAMBLE**

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

### **II. DEFINITIONS**

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

### **III. INTERPRETATION**

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

### **IV. GUIDING PRINCIPLES**

The Policy ensures that

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

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

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

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



## **FREQUENCY OF THE MEETINGS**

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

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

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

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

### **Term / Tenure:**

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

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

### **Independent Director:**

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

### **Evaluation:**

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

### **Removal:**

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

### **Retirement:**

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

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

General:

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

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

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

#### **Remuneration to Non-Executive / Independent Director**

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

### **IX. REVIEW AND AMENDMENT**

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

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

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

FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

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

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

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

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	1526700	1526700	14.80	0	1526700	1526700	14.80	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	1000000	1000000	9.69	0	1000000	1000000	9.69	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (1)</b>	<b>0</b>	<b>2526700</b>	<b>2526700</b>	<b>24.50</b>	<b>0</b>	<b>2526700</b>	<b>2526700</b>	<b>24.50</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL (A)</b>	<b>0</b>	<b>2526700</b>	<b>2526700</b>	<b>24.50</b>	<b>0</b>	<b>2526700</b>	<b>2526700</b>	<b>24.50</b>	<b>0.00</b>

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0		0	0.00	0		0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	7700500	7700500	74.65	0	7700500	7700500	74.65	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	87800	87800	0.85	0	87800	87800	0.85	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Others (specify)	0	0	0		0	0	0	0.00	0.00
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
HUF	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>7788300</b>	<b>7788300</b>	<b>75.50</b>	<b>0</b>	<b>7788300</b>	<b>7788300</b>	<b>75.50</b>	<b>0.00</b>
<b>Total Public (B)</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0</b>	<b>10315000</b>	<b>10315000</b>	<b>100.00</b>	<b>0.00</b>

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Vinod Aggarwal	880000	8.53	0.00	880000	8.53	0.00	-
2	Madhukar Aggarwal	646700	6.27	0.00	646700	6.27	0.00	-
3	Azadpur Finvest Pvt. Ltd.	500000	4.85	0.00	500000	4.85	0.00	-
4	V S Estate Pvt. Ltd.	500000	4.85	0.00	500000	4.85	0.00	-

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

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

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

SN	For each of the Top 10 shareholders	Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ajanta Fincap Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
2	Alishan Fincap Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
3	Goodwork Finvest Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
4	GRA Finvest Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
5	GRB Finvest Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
6	Hawai Capital Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
7	Intime Finance & Investment Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85

8	MJU Finvest Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
9	JLB Finvest Pvt. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85
10	Trimurti Finvest P. Ltd.	01.04.2017	Nil Movement	500000	4.85	500000	4.85
		31.03.2018		500000	4.85	500000	4.85

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

S.N	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sushil Aggarwal						
	At the beginning of the year	01.04.2017	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2018		0.00	0.00	0.00	0.00
2	Umesh Prasad						
	At the beginning of the year	01.04.2017	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2018		0.00	0.00	0.00	0.00
3	Sanjeev Kumar						
	At the beginning of the year	01.04.2017	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2018		0.00	0.00	0.00	0.00
4	Roop Lal						
	At the beginning of the year	01.04.2017	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2018		0.00	0.00	0.00	0.00
5	Neelam Sharma						
	At the beginning of the year	01.03.2017	Nil Movement	0.00	0.00	0.00	0.00
	At the end of the year	31.03.2018		0.00	0.00	0.00	0.00

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment. (As on 31<sup>st</sup> march, 2018)**  
(Amt. in Rs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	90,00,000	0	90,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	90,00,000	0	90,00,000
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	127,00,000	0	127,00,000
* Reduction	0	0	0	0
Net Change	0	127,00,000	0	127,00,000

<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	217,00,000	0	217,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	217,00,000	0	217,00,000

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

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

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

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

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



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

### MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}

#### INDUSTRY STRUCTURE AND DEVELOPMENTS

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

#### OPPORTUNITIES AND THREATS

##### Opportunities

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

##### Threats

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

#### REVIEW OF OPERATIONS AND FUTURE PROSPECTS

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

#### OUTLOOK

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

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

#### RISK AND CONCERN

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

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

#### INTERNAL CONTROLS AND THEIR ADEQUACY

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

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

#### **HUMAN RESOURCES**

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



## Independent Auditor's Report

To the Members of **M/S Basant India Limited**

### Report on the Financial Statements

We have audited the accompanying financial statements of **M/S Basant India Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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





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

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

### Opinion

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, of the state of affairs of the Company as at 31st March, 2018, and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-New Delhi  
Date:

For SGR & Associates  
Chartered Accountants  
FRN: 022767N

Sanjeev Kumar  
(Partner)

M No. 507365





**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. The company has granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013, and with respect to the same.
  - a. The terms and conditions of the grant of such loans are not prejudicial to the company's interest;
  - b. The terms of arrangement do not stipulate any repayment schedule and the loans are repayable on demand with interest.
  - c. There are no overdue amounts in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.
- iv. In our opinion, In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, in respect of product/services. Accordingly the provisions of section 3(vi) of the order is not applicable.





- vii.
- a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.



- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.

**For SGR & Associates  
Chartered Accountants  
FRN: 022767N**

**Sanjeev Kumar  
(Partner)**

**M No. 507365**

**Place:-New Delhi**

**Date:**



## Report on Internal Financial Controls Over Financial Reporting

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

We have audited the internal financial controls over financial reporting of Basant India Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

#### Opinion

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

For SGR & Associates  
Chartered Accountants

FRN: 022767N

Sanjeev Kumar  
(Partner)

M No. 507365

Place:-New Delhi

Date:



**BASANT INDIA LIMITED**  
**CIN No. L51909DL1985PLC021396**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018**  
**(Amounts in Indian Rupees)**

PARTICULARS	NOTE	AS AT 31.03.2018	AS AT 31.03.2017
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Share Holder's Fund</b>			
i) Share Capital	2	103,150,000	103,150,000
ii) Reserve & Surplus	3	(73,136,955)	(73,327,052)
		30,013,045	29,822,948
<b>2 Non Current Liabilities</b>			
i) Deferred Tax Liabilities	4	1,354,034	1,384,166
ii) Other Long term Liabilities	5	21,700,000	9,000,000
		23,054,034	10,384,166
<b>3 Current Liabilities</b>			
i) Trade Payables	6	780,944	-
ii) Other Current Liabilities	7	91,594	2,118,740
		872,538	2,118,740
<b>Total in Rs.</b>		<b>53,939,617</b>	<b>42,325,854</b>
<b>B ASSETS</b>			
<b>1 Non Current Assets</b>			
i) Fixed Assets			
Tangible Assets :	8	9,976,555	9,976,555
ii) Long-Term Loan & Advances	9	811,656	46,133
iii) Non Current Investment	10	38,754	-
		10,826,965	10,022,688
<b>3 Current Assets</b>			
ii) Inventories	11	-	30,713,530
iii) Cash & Cash Equivalents	12	11,875,594	2,090,159
iv) Short Term Loans & Advances	13	30,920,739	60,500
v) Other Current Assets	14	316,319	149,842
		43,112,652	32,864,189
<b>Total in Rs.</b>		<b>53,939,617</b>	<b>42,886,877</b>

The Accompanying notes 1 to 14 are integral part of the financial statements

As per our report annexed  
For SGR & ASSOCIATES  
Chartered Accountant

SANJEEV KUMAR  
(PARTNER)  
M.No. 507365  
Place: Delhi  
Date:-



For and on behalf of the Board of Directors

*(Signature)*

SUSHIL AGGARWAL  
(DIRECTOR)  
DIN-00144736

*(Signature)*

SANJEEV KUMAR  
(DIRECTOR)  
DIN -02826773



**BASANT INDIA LIMITED**  
**CIN No. L51909DL1985PLC021396**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018**  
**(Amounts in Indian Rupees)**

PARTICULARS	NOTE	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
<b>I Income</b>			
i) Revenue from Operation	15	30,111,307	-
ii) Other Income	16	1,602,760	1,114,002
<b>Total Revenue (A)</b>		<b>31,714,067</b>	<b>1,114,002</b>
<b>II Expenses</b>			
i) Change in Inventroy	17	30,713,530	-
ii) Finance Costs	18	204,517	1,930
iii) Administrative and Other Expenses	19	539,689	1,313,491
<b>Total Expenses (B)</b>		<b>31,457,736</b>	<b>1,315,421</b>
III Profit Before Exceptional, Extraordinary Items & Taxation		256,331	(201,419)
IV Exceptional & Extraordinary Items		-	-
Profit/Loss Before Tax		256,331	(201,419)
<b>V Tax Expenses :</b>			
i) Current Year Tax		66,234	-
ii) Deferred Tax Asset		-	15,066
Profit After Tax		<b>190,097</b>	<b>(186,353)</b>
<b>VI Earning Per Share( of Rs. 10/- each)</b>			
i) Basic earning Per Share		0.02	(0.02)
ii) Diluted earning Per Share		0.02	(0.02)

The Accompanying notes 1 to 14 are integral part of the financial statements

As per our report annexed  
For SGR & ASSOCIATES  
Chartered Accountant

SANJEEV KUMAR  
(PARTNER)  
M.No. 507365

Place: Delhi  
Date:-

For and on behalf of the Board of Directors

SUSHIL AGGARWAL  
(DIRECTOR)  
DIN-00144736

SANJEEV KUMAR  
(DIRECTOR)  
DIN -02826773



**BASANT INDIA LIMITED**  
**CIN No. L51909DL1985PLC021396**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2018**

	Amount (Rs) 31.03.2018	Amount (Rs) 31.03.2017
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	256,331	(201,419)
<b>Adjustments For :</b>		
Finance costs	204,517	1,930
Interest Received	(1,602,760)	(84,658)
Profit on Sale of Fixed Assets	-	-
Bad debts written off	-	-
Excess/(Short) provision for the earlier year	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>(1,141,912)</b>	<b>(284,147)</b>
<b>Adjustments For :</b>		
(Increase)\Decrease in other Current Assets	(166,477)	-
(Increase)\Decrease in Inventories	30,713,530	-
(Increase)\Decrease in Short Term Loans & Advances	(30,860,239)	4,140,613
Increase\Decrease in Sundry Creditors	30,577	(500,000)
(Increase)\Decrease in other Current Liabilities	(2,017,776)	-
Increase\Decrease in other liabilities Provision	-	2,135,983
<b>Cash generated from operations</b>	<b>(3,442,297)</b>	<b>(21,828)</b>
Direct Taxes Paid	(66,234)	(15,066)
<b>Net Cash Generated From/(used in) Operating Activities</b>	<b>(3,508,531)</b>	<b>(36,894)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	1,602,760	1,114,002
Loan & Advances Given	(804,277)	-
<b>Net Cash Generated from/(used in) investing activities</b>	<b>798,483</b>	<b>1,114,002</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Loans & other Long term borrowing	12,700,000	(1,100,000)
Repayment of Short term borrowing	-	-
Finance costs	(204,517)	(1,930)
<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>12,495,483</b>	<b>(1,101,930)</b>
<b>I</b> Net increase in cash & cash equivalents(A+B+C)	9,785,435	(24,822)
<b>II</b> Opening Cash & cash equivalents	2,090,160	2,114,982
<b>Closing cash and cash equivalents(I+II)</b>	<b>11,875,593</b>	<b>2,090,160</b>

As per our report annexed  
For SGR & ASSOCIATES  
Chartered Accountants



Sanjeev Kumar  
(Partner)

M.No. 507365

Place: Delhi

Date:



**BASANT INDIA LIMITED**  
**CIN No. L51909DL1985PLC021396**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018**  
**(Amounts in Indian Rupees)**

**1 Corporate Information**

Basant India Limited (the 'Company') was incorporated on July 02, 1985. The Company is engaged in the business of trading in computer systems and peripherals, maintenance and facility management services for computer systems and peripherals, computer hardware and network training and print solution services.

**2 Significance accounting policies**

- 2.1 The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956 (the 'Act') read with the general Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company.

Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013

**2.2 Use of Estimates**

The Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results if they differ from these estimates are recognised in the current and future period.

**2.3 Revenue recognition**

Revenue from sale of goods is recognized i. When goods are supplied and all the significant risks and rewards of ownership are transferred to the buyer and the company retains no effective control of the goods transferred to a degree usually associated with ownership.ii. No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.iii. Sales are recorded net of Sales Return, rebates, trade discounts. Dividends from Investments are recognised in the profit and loss account when the right to receive the dividends is established. Interest income is recognised on Accrual basis.

**2.4 Investments**

Investments are stated at cost.

**2.5 Employee benefits**

The payment of gratuity act is not applicable to the company. Therefore, No provision has been made for retirement benefits viz, Gratuity and Leave Encashment.

**2.6 Earnings per share**

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

**2.7 Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred Tax is accounted for computing the tax effect of timing differences which may arise during the year and reverse in subsequent years. However no benefit is taken for Deferred Tax Assets.

**2.8 Closing Stock**

Stock of shares valued at lower of cost or market price scrip wise.

**2.9 Other Income**

includes dividend income and profit on sale of investments.



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**BASANT INDIA LIMITED**

**NOTES to the Financial Statement**

<b>PARTICULARS</b>	<b>AS AT 31.03.2018</b>	<b>AS AT 31.03.2017</b>
-----	-----	-----
<b>NOTE 2</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised Share Capital</b>		
11000000 Equity Shares of Rs. 10/- each	110,000,000	110,000,000
<b>Issued Subscribed &amp; Paid up</b>		
10315000 Equity Share of Rs. 10/- each, fully paid in cash	103,150,000	103,150,000
Total Rs.	<u>103,150,000</u>	<u>103,150,000</u>
<b>NOTE 3</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Surplus in Profit &amp; Loss Statement</b>		
Carried Forward From Previous Year	(80,527,052)	(80,340,699)
Profit for the Year	190,097	(186,353)
Closing balance of Profit & Loss Account	<u>(80,336,955)</u>	<u>(80,527,052)</u>
Less Transfer to Reserve Fund	38,019	-
	<u>(80,374,974)</u>	<u>(80,527,052)</u>
Share Premium Account	7,200,000	7,200,000
Transfer to reserve fund as per RBI	38,019	-
	<u>7,238,019</u>	<u>7,200,000</u>
Total Rs.	<u>(73,136,955)</u>	<u>(73,327,052)</u>
<b>NOTE 4</b>		
<b>DEFERRED TAX BALANCE</b>		
Deferred tax asset	-	15,066
Deferred tax liability	(1,354,034)	(1,369,100)
	<u>(1,354,034)</u>	<u>(1,354,034)</u>
<b>NOTE 5</b>		
<b>OTHER LONG-TERM LIABILITIES</b>		
<b>Unsecured Loans</b>		
From Body Corporates	8,600,000	9,000,000
Loan from Others	13,100,000	-
Total Rs.	<u>21,700,000</u>	<u>9,000,000</u>
<b>NOTE 6</b>		
<b>TRADE PAYABLES</b>		
Sundry Creditors	780,944	750,367
Total Rs.	<u>780,944</u>	<u>750,367</u>
<b>NOTE 7</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Advance from Others	-	2,109,370
Statutory Liabilities	91,594	9,370
Total Rs.	<u>91,594</u>	<u>2,118,740</u>
<b>NOTE 9</b>		
<b>Long-Term Loan &amp; Advances</b>		
Security Deposits	7,379	7,379
Deposit ICD & CDSL	804,277	-
Total Rs.	<u>811,656</u>	<u>7,379</u>



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**BASANT INDIA LIMITED**

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
-----	-----	-----
<b>NOTE 10</b>		
<b><u>Investments</u></b>		
National Saving Certificate- Kolkata	38,754	38,754
Total Rs.	<u>38,754</u>	<u>38,754</u>
<b>NOTE 11</b>		
<b><u>INVENTORIES</u></b>		
<b><u>(Reference note no.-16(1)(D))</u></b>		
Raw Materials	-	11,035,069
Work in progress	-	9,993,799
Finished Goods	-	4,961,167
Trading Goods	-	4,723,495
Total Rs.	<u>-</u>	<u>30,713,530</u>
<b>NOTE 12</b>		
<b><u>CASH &amp; BANK BALANCES</u></b>		
Cash in hand (As certified)	1,441,196	369,775
Fixed Deposit with Bank	10,133,875	1,598,423
Balance with Scheduled Banks in Current Account	300,522	121,961
Total Rs.	<u>11,875,593</u>	<u>2,090,159</u>
<b>NOTE 13</b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
Advance to suppliers & others	30,920,739	60,500
Total Rs.	<u>30,920,739</u>	<u>60,500</u>
<b>NOTE 14</b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
Advance taxes (including tax deducted at source)	316,319	149,842
Income tax payable	-	-
	<u>316,319</u>	<u>149,842</u>



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NOTES to the Financial Statement

NOTE 15

**Revenue from operations**

SALES- EMS	30,111,307	-
	<u>30,111,307</u>	<u>-</u>

NOTE 16

OTHER INCOME

Interest Income	1,602,760	84,658
Excess Liability Provided no longer required w/off	-	1,029,344
Total Rs.	<u>1,602,760</u>	<u>1,114,002</u>

NOTE 17

CHANGES IN INVENTORY

Stock at the end of the year	-	30,713,530
Stock at the begging of the year	30,713,530	30,713,530
<b>Total</b>	<u>30,713,530</u>	<u>-</u>

NOTE 18

FINANCIAL EXPENSES

Bank Charges	921	1,930
Interest Paid	203,596	-
Total Rs.	<u>204,517</u>	<u>1,930</u>

NOTE 19

OTHER EXPENSES:

ADMINISTRATIVE EXPENSES

Printing & Stationery	14,100	7,250
Filing Fees	179	177
Telephone and Postage Exp	187,804	168,603
Misc Expenses	31	103,306
Legal & Professional Expenses	201,710	857,683
Advertisement Expenses	25,671	35,101
Listing Fees	5,000	63,050
Interest on TDS	182	-
Interest on CST	704	-
Interest Paid	-	-
Annual Custodian Fee	54,308	-

Auditor Remuneration

Audit Fees	50,000	57,500
Certification charges	-	15,721
Return Filing Fee	-	5,100
Total Rs.	<u>539,689</u>	<u>1,313,491</u>



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**BASANT INDIA LIMITED**

Note - 8

Tangible Assets :

Fixed Assets

PARTICULARS	Rate	G R O S S B L O C K			D E P R I C I A T I O N			N E T B L O C K			
		AS AT 1.4.2017	ADDITIONS DURING THE YEAR	SALES DURING THE YEAR	AS AT 31.03.2018	UP TO 31.3.2017	FOR THE YEAR	DEPRICIATION W/ BACK	UP TO 31.3.2018	AS AT 31.03.2018	AS AT 31.03.2017
SMT Machine		32,420,594	-	-	32,420,594.00	23,860,730.00	-	-	23,860,730	8,559,864.00	8,559,864.00
Office Equipments		2,701,167	-	-	2,701,167.00	2,007,489.00	-	-	2,007,489	693,678.00	693,678.00
Electrical Equipments		398,622.00	-	-	398,622.00	245,774.00	-	-	245,774	152,848.00	152,848.00
Testing Equipments		672,255	-	-	672,255.00	435,562.00	-	-	435,562	236,693.00	236,693.00
Generator Set		300,000	-	-	300,000.00	263,147.00	-	-	263,147	36,853.00	36,853.00
Television Set		24,600	-	-	24,600.00	21,043.00	-	-	21,043	3,557.00	3,557.00
Vehicles		413,857	-	-	413,857.00	372,177.00	-	-	372,177	41,680.00	41,680.00
Computers		1,932,332	-	-	1,932,332.00	1,872,607.00	-	-	1,872,607	59,725.00	59,725.00
Furniture & Fixtures		947,817	-	-	947,817.00	756,160.00	-	-	756,160	191,657.00	191,657.00
<b>Total Rs.</b>		<b>39,811,244</b>	<b>-</b>	<b>-</b>	<b>39,811,244</b>	<b>29,834,689</b>	<b>-</b>	<b>-</b>	<b>29,834,689</b>	<b>9,976,555</b>	<b>9,976,555</b>
<b>Previous Year Figurus</b>		<b>39,811,244</b>	<b>-</b>	<b>-</b>	<b>39,811,244</b>	<b>29,834,689</b>	<b>-</b>	<b>-</b>	<b>29,834,689</b>	<b>9,976,555</b>	<b>9,976,555</b>

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**NOTE 20****EARNING PER SHARE**

PARTICULARS	FOR THE	FOR THE
	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Profit Attributable to Equity Shares	190,097	(186,353)
Weighted average no. of shares	10,315,000	10,315,000
Basic Earning Per Share	0.02	(0.02)
Diluted Earning Per Share	0.02	(0.02)

**NOTE 21****RELATED PARTIES TRANSACTION**

Name Of Relative	Transaction	Opening Bal.	Volume of Transaction		Balance 31.03.2018
			Dr.	Cr.	
BL & Sons Ltd.	Rent	96,000	Cr.	-	Cr. 96,000
Sunil Finvest Private Limited	Loan	3,000,000	Cr.	-	Cr. 3,000,000
BLS Finvest Ltd	Loan	-	-	1,500,000	Cr 1,500,000
Intime Finance & Investement Pvt Ltd	Loan	-	-	1,500,000	Cr 1,500,000
V S Estate Pvt Ltd	Loan	-	-	1,500,000	Cr 1,500,000
<b>Total</b>		<b>3,096,000</b>		<b>4,500,000</b>	<b>7,596,000</b>

**NOTE 22****CONTINGENT LIABILITIES**

	AS AT 31.03.2018	AS AT 31.03.2017
Claim against the company not acknowledged as debt	264,533	264,533
Bank Guarantee issued to sales tax department on behalf of the company fixed deposit of original value of Rs. 50000/- pledged (old and confirmation awaited)	50,000	50,000
Bank Guarantee issued in favour of customers against supply of goods. Fixed deposit of original value of Rs. 100000/- pledged. (old and confirmation awaited)	100,000	100,000
Bank Guarantee issued in favour of customers against supply of goods. Fixed deposit of original value of Rs.50000/- pledged. (old and confirmation awaited)	50,000	50,000
Bank Guarantee issued in favour of Sales Tax Department Govt. of Haryana Faridabad, Fixed deposit of Rs. 100000/- pledged (old and confirmation awaited)	100,000	100,000
PD Bonds given to commissioner of custom ICD, New Delhi against release of imported machineries (old and confirmation awaited)	23,041,263	23,041,263



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NOTES 23

A. <u>CIF VALUE OF IMPORTS (Rs.)</u>	NIL	NIL
B. <u>EXPENDITURE IN FOREIGN CURRENCY</u>	NIL	NIL
C. FOB Value of Exports	NIL	NIL
D. In the opinion of the board, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the aggregate amount as shown in the Balance Sheet.		
E. The outstanding balances of sundry debtors and creditors are as per the the books of accounts of the company and are subject to confirmation.		
F. The company is in-process to employ company secretary and Chief financial officer and same will be employed on availability of suitable candidates.		
G. Previous year's figures have been regrouped/rearranged wherever found necessary.		
H. Notes 1 to 19 are forming part of Balance Sheet & Statement of Profit & Loss and have been duly authenticated.		

As per our Report annexed

For SGR & ASSOCIATES  
(Chartered Accountants)

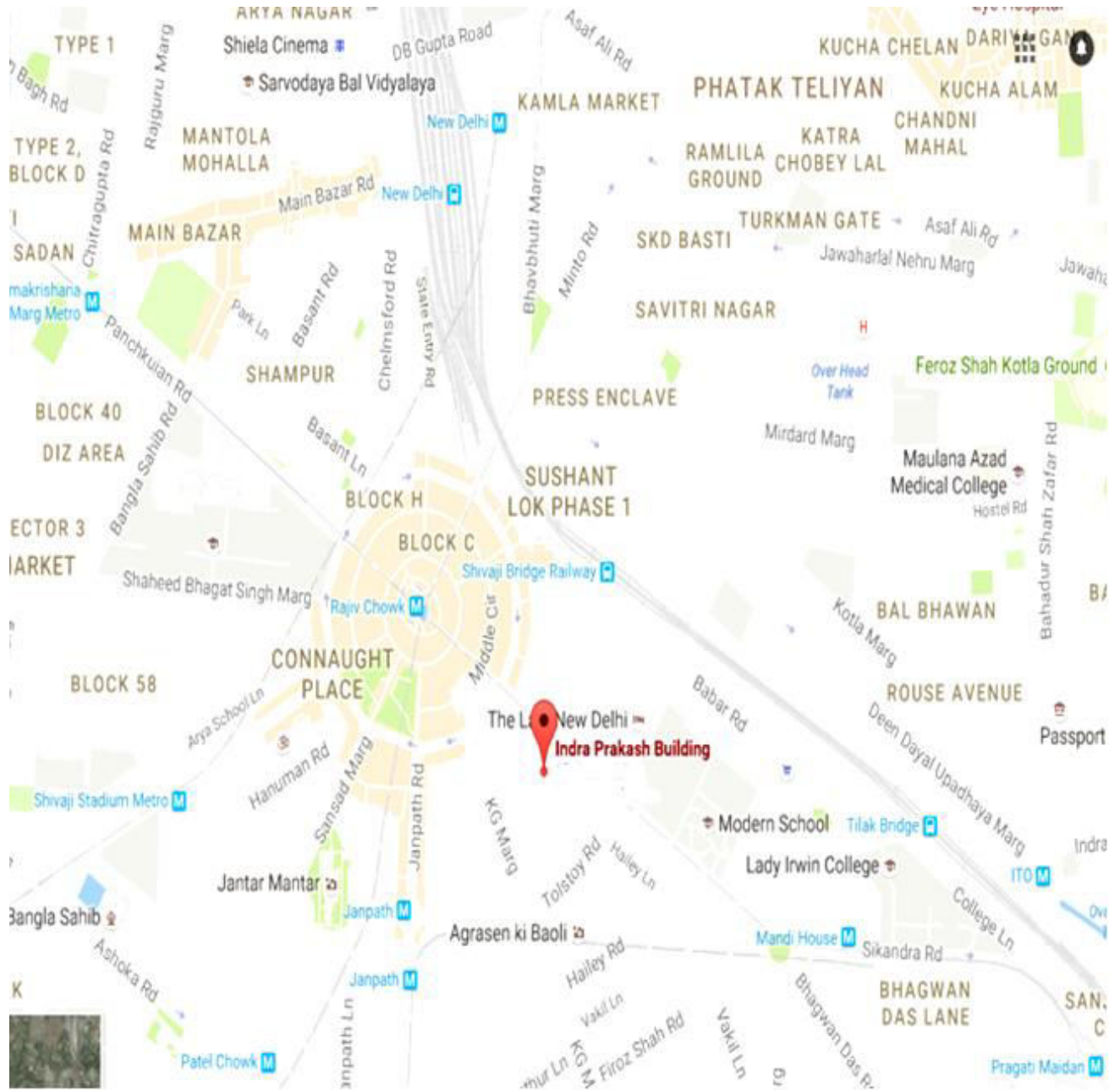
SANJEEV KUMAR  
(Partner)  
M.No. 507365  
Place: Delhi  
Date:-

For and on behalf of the Board

SUSHIL AGGARWAL  
(DIRECTOR)  
DIN-00144736

SANJEEV KUMAR  
(DIRECTOR)  
DIN -02826773

# ROUTE MAP TO THE VENUE OF THE AGM



# BASANT INDIA LIMITED

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

## ATTENDANCE SLIP

(To be presented at the entrance)

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

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

Client ID

I/We hereby record my/our presence at the 33<sup>rd</sup> **ANNUAL GENERAL MEETING** of the Company at  
.....on Saturday, 29<sup>th</sup> September, 2018 at 03.00 P.M.

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

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

**PROXY FORM**

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

**BASANT INDIA LIMITED**

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

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

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

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup>Annual General Meeting of the Company to be held on Saturday, 29<sup>th</sup>September, 2018 at 03:00 P.M. at 912, Indra Prakash Building, 21 Barakhamba Road, New Delhi 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	For	Against
<b>ORDINARY BUSINESSES</b>			
1.	Adoption of Financial Statements of the Company for the year ended 31 <sup>st</sup> March, 2018 including Balance		

	Sheet as at 31 <sup>st</sup> March, 2018, Cash Flow Statement and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Mr. Sanjeev Kumar (DIN: 02826773) who retires by rotation and being eligible to offer himself for re-appointment.		
3.	Appointment of Mr. Mohit kumar as an Independent Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder

Signature of Proxy holder(s)

**Notes:**

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







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