



Purshottam Investofin Limited

Annual Report 2017-18

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Suraj Chokhani(DIN: 03547280)	Chairman (Independent Director)
Mr. Sahib Singh Gusain (DIN: 00649786)	Additional Director
Mr. Pramod Kumar Jain (DIN: 00112968)	Additional Director
Ms. Sarbani Bhagat(DIN: 08196224)	Additional Director (Women and Independent Director)
Mr. Ravi Jaipuria (DIN: 00598138)	Director
Mr. Pravin Santlal Jain (DIN: 01318161)	Managing Director

CHIEF FINANCIAL OFFICER

Mr. Deependra Singh Negi

COMPANY SECRETARY

Ms. Sarita Aggarwal

STATUTORY AUDITORS

M/s STRG & Associates
348, 1st Floor, Tarun Enclave, Pitampura
New Delhi- 110088

INTERNAL AUDITORS

M/s MAKS & CO.
Shop No. 301, 3rd Floor,
Vikas Surya Tower, Sector-12, Dwarka
New Delhi-110075

SECRETARIAL AUDITORS

M/s Kundan Agrawal & Associates
H-23A, 204 Kamal Tower, Near Sai Mandir,
Vikas Marg, Laxmi Nagar,
Delhi-110092

REGISTERED OFFICE

L-7, First Floor,
Greenpark Extension
New Delhi – 110016

REGISTRAR AND SHARE TRANSFER AGENT

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II
New Delhi-110020

MANAGEMENT DISCUSSION AND ANALYSIS

THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

According to the World Bank, Global GDP is projected to grow at 2.7% in 2018, after an estimated growth of 2.3% in 2017. Growth rate is expected to move up to 2.9% in 2019. The International Monetary Fund (IMF) figures are little more optimistic. IMF expects global economy to grow by 3.5% in 2018 after an estimated growth of 3.1% in 2017.

The year under review witnessed two significant developments on the global front: - Brexit and the US presidential elections. Both events have had an adverse impact on open trade. Several developed economies are becoming increasingly protectionist. The process of globalization now seems to be on reverse gear. While the US economy seems to be strengthening, doubts have emerged about its sustainability due to the actions taken by the new president. The rejection of the Trans Pacific Partnership (TPP) and a call to renegotiate the North Atlantic Free Trade Agreement (NAFTA) by the US President has created uncertainty on global trade and commerce.

There are several red flags to watch out for. Tension on the geo-political front has increased with the rise of the ISIS (Islamic state of Iraq & Syria) and the sporadic terrorist attacks in different countries. There is growing tension between USA and North Korea. The assertiveness of china and Russia also do not augur well for global geopolitics. There is not enough clarity on the US policy towards china, but in case a trade war breaks out between china and USA, it can have a serious global repercussion.

INDIAN ECONOMIC OVERVIEW

India's GDP growth rate has been estimated to be 7.1%, 7% and 6.8% by the Central Statistics Office (CSO), the World Bank and IMF, respectively. For the F.Y 2018-19, the Economic Survey has predicted that India's GDP growth rate will be within a range of 6.75-7.5%. Most other institutions have predicted growth rates within that range, only the World Bank has predicted a higher rate of 7.6%.

INDUSTRY STRUCTURE AND DEVELOPMENT

NBFCs have always played an important role in promoting financial inclusion in India. They have been complementing and supplementing the banking sector in reaching out credit to the un-banked segments of the society. The biggest contribution of NBFCs is their ability to cater to the needs of the Micro, Small & medium Enterprises (MSMEs) which form the cradle of Entrepreneurship and innovation in India. NBFCs innate ability to understand their customers' needs and accordingly innovate to offer customized products make them the perfect conduit for credit delivery to MSMEs.

In addition, NBFCs like Asset Finance Companies (NBFC-AFCs) and Infrastructure Finance Companies (NBFC-IFCs) are actively contributing to the process of nation building, especially at a time when banks are reluctant to take more exposure on infrastructure projects.

PIL-AN OVERVIEW

Today, PIL is one of Delhi's leading & valuable financial management & advisory services company in the northern region. Through its lending and financing solutions PIL has enabled its customers to pursue ambitious growth strategies and execute value creating transactions. Our Vision is to become the most respected company in the financial services space in India. Our Business Strategy is to have a steady growth by adapting to the changing environment, without losing the focus on our core domain of financial services.

PIL is a knowledge driven organization and has over the years developed and institutionalized knowledge about its businesses at all the levels.

Unlike conventional corporate lenders, we provide easy finance with hassle-free documentation through a speedy and transparent process. PIL is at the right place, at the right time and with the right skill sets. The Government of India is strongly focusing on steps to stimulate the rural economies and we believe that we have a significant part to play. As we diversify our product portfolio to other forms of secured financing, we will soon have an entire spectrum of financial products under the PIL umbrella.

Financial Review

More precisely described in the Directors' Report of the Company.

Road ahead & Future Outlook

The year 2017-18 was crucial for us and we took some significant steps towards rebuilding ourselves with a better growth plan. Our business performed well, giving us confidence to expand our presence in other parts of the country.

INTERNAL CONTROL SYSTEMS AND ADEQUACY OF INTERNAL CONTROL

In any industry, the processes and internal control systems play a critical role in the health of the Company. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources. Moreover, the Company continuously upgrades these systems in line with the best available practices.

The Board has an Audit Committee with independent directors in majority to maintain the objectivity.

PIL has proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly, applicable statutes and corporate policies are duly complied with.

The Audit Committee also seeks the views of statutory auditors on the adequacy of the internal control systems in the Company. Moreover, PIL continuously upgrades these systems in line with the best available practices.

OPPORTUNITIES & THREATS

Opportunities

Non-Banking Financial Companies (NBFCs) are fast emerging as an important segment of Indian financial system. The Company provides long term financing to the Logistics, Share Brokers, Integrated Steel Plants, Real Estate Developer, Infrastructure Conglomerates, Airport Ground Handling Services, Retail Marts, Iron-ore Mine Industries and Power Sector. Thus, the Company has broadened and diversified the range of products and services offered by a financial sector. Gradually,

the Company, being recognized as complementary to the banking sector due to its customer-oriented services; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

Threats

Being an NBFC, the Company has to face various threats as under mentioned;

- * High cost of funds
- * Slow industrial growth
- * Stiff competition with NBFCs as well as with banking sector
- * Nonperforming assets

RISK MANAGEMENT

Our Company constantly invests in people, processes and technology as the Company acknowledges that these are vital elements for mitigating various risks posed by the environment. The Company has established detailed procedures and policies for underwriting across various product categories, based on the credit profile of the customers.

While risk is an inherent aspect of any business, the Company, being a financial company is exposed to various numerous risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The Company has the overall responsibility of ensuring that an effective risk management framework is aligned to its objectives.

In retail loan businesses like ours, overall portfolio diversification and reviews also facilitate mitigation and management.

HUMAN RESOURCES & INFRASTRUCTURE DEVELOPMENT

Your Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. Employees are central as well as critical to the Company as they are the real assets of the organization. The Company believes in retaining high caliber employees while engaging and nurturing them to achieve great heights in the area of operations. The employee relationship with the company remained harmonious throughout the year.

CAUTIONARY STATEMENT

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

DIRECTORS' REPORT**Dear Members,**

Your Directors have pleasure in presenting the 30th Annual Report on the business and operations of the Company together with audited statements of accounts for the financial year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

The summarized financial results of the Company for the financial year 2017-18 are given hereunder:

	(Rs.in lacs)	
	2017-18	2016-17
Revenue from operations & other income	2777.05	1308.83
Operating Profit (EBIDTA)	46.60	39.90
Finance Cost	15.23	0.26
Gross Profit (PBD)	31.36	39.64
Depreciation & amortization	3.25	0.29
Profit before tax	28.11	39.34
Provision for		
- Current Tax (net)	6.77	12.26
- Deferred Tax	0.46	0.24
- MAT Credit entitlement	-	-
- Adjustment for prior period tax/tax on dividend	-	-
Net Profit	20.87	26.84

DIVIDEND

In order to meet the future requirements of the Company, your Directors have decided not to recommend dividend for the Financial Year 2017-18.

OPERATIONS

- During the year under review, the revenue from operations increased to Rs. **2769.56 lac** as against Rs. **1308.83 Lac** in the previous year.
- The net profit after tax for the year was Rs. **20.88 lacs** as against profit of Rs. **26.84 lac** in the previous year;

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 entered into with the Stock Exchanges and Circular/Notifications/ Directions issued by Reserve Bank of India from time to time, the Management Discussion and Analysis of the financial condition and result of operations of the Company for the year under review is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE

A Report on Corporate Governance as required under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 entered into with the Stock Exchanges, forms part of the Annual Report.

A Certificate from, M/s STRG & Associates, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid, SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, also forms part of the Annual Report.

FINANCE

(i) Share Capital

The paid-up Equity Share Capital as on 31st March, 2018 was Rs. 628.35 lacs. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

(ii) Public Deposits

The Company being a Non-Deposit Accepting Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public without obtaining prior approval of the Reserve Bank of India (RBI).

(iii) Particulars of loans, guarantees or investments

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

RBI GUIDELINES

As a Non Deposit taking Non-Banking Finance Company, your Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.

NUMBER OF MEETINGS OF THE BOARD

The Board met 4 times in financial year 2017-18 viz., on; April 18th, 2017; August 11th, 2017; November 14th, 2017, and February 14th, 2018. The maximum interval between any two meetings did not exceed 120 days.

COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board has following Committees as follows:

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

Details of the said Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

DIRECTORS & KEY MANAGERIAL PERSONNEL

a. Appointment

During the year under review, no fresh appointment has been made.

b. Cessation

During the year under review, None of the Director resigned from the Board of the Company

c. Retire by Rotation

In accordance with Section 152 and other applicable provisions of Companies Act, 2013, Mr. Suraj Chokhani (DIN 03547280), being Non-Executive Director, retires by rotation and being eligible offers himself for reappointment at the ensuing Annual General Meeting. The Board recommends his appointment.

d. Key Managerial Personnel

During the year under review, Mr. Pravin Santlal Jain- Managing Director (DIN 01318161); Mr. Deependra Singh Negi - Chief Financial Officer; and Ms. Sarita Aggarwal, Compliance officer &

Company Secretary were designated as the Key Managerial Personnel of the Company pursuant to the requirements of the applicable provisions of Companies Act, 2013 read with its rules, by the Board of Directors and their terms and conditions of the appointment and remuneration was considered by the Board.

BOARD'S INDEPENDENCE

Our definition of 'Independence' of Directors is derived from SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non- Executive Directors are Independent in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 149(6) of the Companies Act, 2013 :-

1. Mr. Suraj Chokhani (DIN 03547280)
2. Mr. Ravi Jaipuria (DIN 00598138)

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the section 134(3)(c) of the Companies Act, 2013:

- (i) that in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) that such accounting policies, as mentioned in the Notes to the Financial Statements, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit of the Company for the year ended on that date;
- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual financial statements have been prepared on a going concern basis;
- (v) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vi) that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION & EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Policy on Nomination and Remuneration of Directors, Key Managerial Personnel, Senior Management and other employees has been formulated including criteria for determining qualifications, positive attributes, Independence of a Director and other matters as required under the said Act and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

The evaluation framework for assessing the performance of Directors comprises of the following key areas

- Expertise;
- Objectivity and Independence;

- Guidance and support in context of life stage of the Company;
- Understanding of the Company's business;
- Understanding and commitment to duties and responsibilities;
- Willingness to devote the time needed for effective contribution to Company;
- Participation in discussions in effective and constructive manner;
- Responsiveness in approach;
- Ability to encourage and motivate the Management for continued performance and success;

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

Accordingly a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors and also the necessary evaluation was carried out by Nomination and Remuneration Committee and Independent Director at their respective meetings held for the purpose.

RELATED PARTY TRANSACTIONS

Few Related Party Transactions were entered into during the financial year 2017-18. All Related Party Transactions entered into in the past were on an arm's length basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with promoters, directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

On the recommendation of the Audit Committee, the Board of Directors has adopted a policy on Related Party Transactions. The Policy envisages the procedure governing related party transactions required to be followed to ensure compliance with the applicable laws and regulations as well as to ensure that the Related Party Transactions are managed and disclosed in accordance with the strict legal and accounting requirements.

A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms & conditions of the transactions. The statement is supported by a certificate from the CFO.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as Annexure 1 to this Director's Report.

STATUTORY AUDITORS & THEIR REPORT

M/s. STRG & Associates, Chartered Accountants, having ICAI Firm Registration No. 014826N auditor of the company, audited the annual accounts of the company.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS & THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s. Kundan Agarwal & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year

2017-18. The Secretarial Audit Report for financial year 2017-18, has been appended as Annexure 2 to this Report.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

INTERNAL AUDITORS & THEIR REPORT

Pursuant to provisions of Section 138 of Companies Act 2013 and rules made thereunder, the company had appointed MAKS & Co. as an Internal Auditor for the year 2016-2018.

PARTICULARS OF EMPLOYEES

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.60 lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 lacs during the financial year 2017-18.

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT, FOREIGN EXCHANGE INFLOW/OUTFLOW, ETC.

The requirements of disclosure with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are not applicable to the Company since it doesn't own any manufacturing facility.

However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

There are no earnings and outgoing Foreign Exchange during the year under review.

VIGIL MECHANISM

The Company has established a 'Whistle Blower Policy and Vigil Mechanism' for directors and employees to report to the appropriate authorities concerns about unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

RISK MANAGEMENT POLICY AND INTERNAL CONTROL

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Company's internal control systems are commensurate with the nature of its business and the size and complexity.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

ACKNOWLEDGEMENT

We are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges, and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future.

We wish to thank our bankers, investors, rating agencies, customers and all other business associates for their support and trust reposed in us.

Your Directors express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible.

Finally, the Directors thank you for your continued trust and support.

**For and on behalf of
Purshottam Investofin Limited**

Date : 01/09/2018

Place : New Delhi

Sd/-

**Pravin Santlal jain
Managing Director
DIN- 01318161**

Sd/-

**Suraj Chokhani
Director
DIN- 03547280**

ANNEXURE “1” TO DIRECTORS REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on **31.03.2018**

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

I. REGISTRATION AND OTHER DETAILS

- i) CIN : **L65910DL1988PLC033799**
- ii) Registration Date : 04/11/1988
- iii) Name of the Company : PURSHOTTAM INVESTOFIN LIMITED
- iv) Category / Sub-Category of the Company : Public Company
- v) Address of the Registered office and contact details : L-7, Menz Floor, Green Park Extension, New Delhi – 110016
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : **Mas Services Limited**
T-34, 2nd Floor, Okhla Industrial Area, Phase - II
New Delhi - 110 020
Tel. No.: 011-26387281/82/83
Fax No.: 011-26387384

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Other Credit Granting	64920	99.73

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the company	CIN	% of shares held	Applicable Section
1.	Not Applicable	Not Applicable		

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
1. Indian									
a. Individual/ HUF	--	--	--	--	--	--	--	--	--
b. Central Govt	--	--	--	--	--	--	--	--	--
c. State Govt(s)	--	--	--	--	--	--	--	--	--
d. Bodies Corp.	--	--	--	--	--	--	--	--	--
e. Banks / FI	--	--	--	--	--	--	--	--	--
f. Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) 1	--	--	--	--	--	--	--	--	--
2. Foreign									
a. NRIs- Individuals	--	--	--	--	--	--	--	--	--
b. Other- Individuals	--	--	--	--	--	--	--	--	--
c. Bodies Corp.	--	--	--	--	--	--	--	--	--
d. Banks / FI	--	--	--	--	--	--	--	--	--
e. Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) 2	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoters (A) = (A) 1+(A) 2	--	--	--	--	--	--	--	--	--

B. Public Shareholding									
1. Institutions									
a. Mutual Funds	--	--	--	--	--	--	--	--	--
b. Banks/FI	--	--	--	--	--	--	--	--	--
c. Central Govt.	--	--	--	--	--	--	--	--	--
d. State Govt (s)	--	--	--	--	--	--	--	--	--
e. Venture Capital Funds	--	--	--	--	--	--	--	--	--
f. Insurance Companies	--	--	--	--	--	--	--	--	--
g. FIs	--	--	--	--	--	--	--	--	--
h. Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i. Others (Foreign Portfolio Investors)	315000	--	315000	5.01	--	--	--	--	--
Sub-total (B) 1	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a. Bodies Corp.	3502817	--	3502817	55.75	3212957	--	3212957	51.13	4.74
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs.2 lakh	173024	145984	173024	2.75	114109	--	114109	1.82	0.93
ii. Individual shareholders holding nominal share capital in excess of Rs 2lakh	2281737	--	2281737	36.31	796570	--	796570	12.67	23.64
c. Others									
i. NRI	7500			.06	8460	--	8460	0.13	.09
ii. Pakistani Shareholders	10			8.64	542950	--	288002	3.19	(5.45)
iii. Clearing Members									
iv. Trust									
v. Nbfcs registered with RBI	3487								
Sub-total (B) 2	5940710	--	5968575	94.99	4675046	--	4675046	74.40	20.59

Total Public Shareholding (B) = (B) 1+(B) 2	5940710	--	5968575	94.99	4675046	--	4675046	74.40	20.59
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	6255710	27865	6283575	100	6254860	28715	6283575	100	-

ii) Shareholding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
NIL								

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1.	Pravin Santlal Jain sale	160146 (160146)	2.5	160146 NIL	2.5
	Shareholding as end of the year	Nil		Nil	Nil

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
2	Ritika Garg Sale	6497 (6497)	0.19	6497 Nil	0.19
	Shareholding as end of the year	Nil		Nil	Nil

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
3	Bharat Bhushan Bansal sale	209897 (209897)	3.34	209897	3.34
	Shareholding as end of the year	Nil	Nil	Nil	Nil

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
4.	Vandana Jain sale	141896 (141896)	2.26	141896	2.26
	Shareholding as end of the year	Nil	Nil	Nil	Nil

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
5.	Neeraj Kumar Jain sale	15647 (15647)	.25	15647	.25
	Shareholding as end of the year	Nil	Nil	Nil	Nil

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
6.	Poonam Pravinchandra Jain	45000 (45000)	.72	45000	.72
	Shareholding as end of the year	Nil	Nil	Nil	Nil

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	Mamta Aggarwal	Nil	Nil	Nil	Nil
	Shareholding as end of the year	Nil	Nil	Nil	Nil

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	For each of Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1.	PEEYUSH KUMAR AGGARWAL HUF	0	0	1522000	24.22
2.	PLUS CORPORATE VENTURES PVT LTD	1450276	23.08	1271761	20.24
3.	SHREYANS LOGISTICS PRIVATE LIMITED	352100	5.60	407101	6.48
4.	SHREYANS LOGISTICS PRIVATE LIMITED	0	0	1102087	17.54
5.	GEETA AGARWAL	650000	10.34	333058	5.30
6.	CAPSTON CAPITAL PARTNERS	0	0	315000	5.01
7.	POSHIKA FINANCIAL ECOSYSTEM PRIVATE LIMITED	0	0	216973	3.45
8.	MANINAGAR AGENCIES PRIVATE LIMITED	0	0	207336	3.30
9.	ASHISH BEGWANI	0	0	150000	2.39
10.	SHIKHA SETHIA	0	0	150000	2.39

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1.	Suraj Chokhani Chairman (Independent Director)				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
2.	Pravin Santlal Jain Managing Director				
	At the beginning of the year	Nil	Nil	347696	5.53
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)	Nil	Nil		
	At the End of the year	Nil	Nil	347696	5.53

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
3.	Ravi Jaipuria (Independent Director)				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
4.	Sushil Kumar Director				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
7.	Swati Sharma Executive Director				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
8.	Sarita Aggarwal Company Secretary				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
9.	Deependra Singh Negi Chief Financial Officer				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)				
	At the End of the year				

V. INDEBTEDNESS

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

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	<u>Nil</u>	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	4573225	Nil	Nil	Nil
• Reduction				
Net Change	4573225	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	4573225	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	4573225	Nil	Nil	Nil

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/Manger	Total Amount (in Rs.)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Mr. Pravin Santlal Jain, Managing Director of the Company is not drawing any remuneration from the Company. Further, there is no Whole-Time Director/Manager in the Company.	
2.	Stock Option		
3.	Sweat Equity		
4.	Commission <ul style="list-style-type: none"> • As a % of profit • Others, specify 		
5.	Others		
	TOTAL (A)		
	Ceiling as per the Act		

B. Remuneration to other Directors
Independent Directors

S. No.	Particulars of Remuneration	Name of Directors	Total Amount (in Rs.)
1.	<ul style="list-style-type: none"> • Fee for attending Board/Committee Meetings • Commission • Others, please specify 	No Director is drawing any remuneration from the Company	
	TOTAL 1		

Other Non-Executive Directors

S. No.	Particulars of Remuneration	Name of Directors	Total Amount (in Rs.)
2.	<ul style="list-style-type: none"> • Fee for attending Board/Committee Meetings • Commission • Others, please specify 	No Director is drawing any remuneration from the Company	
	TOTAL 2		
	TOTAL (B) = 1+2		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration To Key Managerial Personnel other Than MD/Manager/WTD

S. No.	Particulars of Remuneration	Company Secretary	Chief Financial Officer
		Ms. Sarita Aggarwal	Mr. Deependra Singh Negi
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	5,40,000 -- --	3,12,000 -- --
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission • As a % of profit • Others, specify	-- --	-- --
5.	Others, please specify	--	--
	TOTAL	5,40,000	3,12,000

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made, if any
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

**For and on behalf of
Purshottam Investofin Limited**

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

**Sd/-
Pravin Santlal jain
Managing Director
DIN- 01318161**

**Sd/-
Suraj Chokhani
Director
DIN- 03547280**

(ANNEXURE- 2 TO DIRECTOS'S REPORT)
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

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

To
The Members
M/s Purshottam Investofin Limited
L-7, Menz. Floor, Green Park Extension
Delhi -110016

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

We report that:

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Central Excise and Service Tax Act;
- (x) Central and State Sale Tax/Value Added Tax Laws;
- (xi) Applicable Labour Laws; and
- (xii) Other applicable Laws;

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

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

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

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

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**For Kundan Agrawal & Associates
Company Secretaries**

**Place: Delhi
Date: 30/08/2018**

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

(ANNEXURE- 3 TO DIRECTOS'S REPORT)

REPORT ON CORPORATE GOVERNANCE

Introduction

As per Listing Agreement executed with the Stock Exchange(s), inter alia, lists down various corporate governance related practices and requirements, which listed companies are required to adopt and follow. This Report outlines the governance practices followed by the Company in compliance with the said requirements of the Listing Agreement.

Company's philosophy on Code of Corporate Governance

The principles of Corporate Governance and the Code of Business Conduct & Ethics are the cornerstones of your Company. Your Company has consistently striven to implement best corporate governance practices reflecting its strong value system and ethical business conduct. The Company's philosophy on Corporate Governance envisages attainment of highest levels of transparency, accountability and integrity in the functioning of the Company with a view to create value that can be sustained continuously for the benefit of its stakeholders. All employees are bound by a Code of Conduct that sets forth Company's policies on important issues including our relationship with consumers, shareholders and Government.

Board of Directors

The Board of Directors includes the Executive, Non-Executive and Independent Directors so as to ensure proper governance and management.

The Corporate Governance principles of the Company have been formulated to ensure that the Board remains informed, independent and participates actively in the affairs of the Company. The Company also strives to enhance stakeholders' value by taking measures to continuously improve Corporate Governance standards.

The Directors at Purshottam Investofin Limited possess the highest personal and professional ethics, integrity and values and are committed to represent the long-term interest of the stakeholders. The Company's business is led by Mr. Pravin Santlal Jain, Managing Director under the overall supervision of the Board.

The Company's Corporate Governance framework is based on having a composition wherein a majority of Directors are Independent Board Members. Further, the constitution of Board Committee meet all statutory requirements of various regulatory authorities including the Reserve Bank of India, SEBI and MCA, and committees are chaired by Independent Directors, wherever required by law. Committees have been suitably constituted for significant and material matters and also have a blend of Executive Management Members to assist the Committees.

The Board plays an effective supervisory role through the above governance framework.

Composition of the Board

During the year under review, the Board of Directors of the Company had an optimum combination of Professional and Independent Directors with excellent knowledge and experience in various fields relating to the business activities of the Company.

As at March 31st, 2018, the Board of Directors of the Company consisted of, two Independent Directors, three Non-Executive Director and one Executive Director.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies, none of the Directors acts as a member of more than ten or Chairman of more than five Committees as on March 31, 2018 across all public limited companies in which they are Directors.

During the financial year 2017-18, four Meetings of the Board of Directors were held on following days: April 18th, 2017, August 11th, 2017, November 14th, 2017 and February 14th, 2018 with the time gap between any two consecutive Meetings being not more than four months at any point in time.

The details of the number of Board and General Meeting(s) attended by each Director during the year ended March 31, 2018 and Directorship and/or Membership/Chairmanship of the Committees of Board (except private companies, Non Profit companies and foreign companies) held by each of them as on March 31, 2018, are given below:

(a) Composition of the Board:

Name of Director (S/Shri)	Category	No. of Meetings Board during 2017-18		Whether attended the last AGM	No. of outside Directorships	**No. of committee positions held (including in company)	
		Held	Attended			Chairman	Member
Pravin Santlal Jain (Managing Director)	Promoter/Executive	4	1	No	4	-	-
Sushil Kumar	Promoter/ Non-Executive	4	1	No	3	-	-
Bharat Bhushan Bansal	Promoter/Non-Executive	4	1	No	4	-	-
Suraj Chokhani	Independent Director	4	4	No	1	1	3
Ravi Jaipuria	Independent Director	4	4	No	4	1	3
Swati Sharma	Non-Independent, Non-Executive	4	4	Yes	-	1	3

(b) Number of Board Meetings:

During the financial year 2017-18, Four Meetings of the Board of Directors were held on following days: April 18th, 2017, August 11th, 2017, November 14th, 2017 and February 14th, 2018. The maximum interval between any two meetings was not more than 4 months.

(c) Information supplied to the Board:

The Board of Directors has complete access to any information within the Company. At the Board Meetings, directors are provided with all relevant information on important matters, working of the Company as well as all related details that require deliberations by the members of the Board.

Information regularly provided to the Board inter-alia include:

- Annual operating plans, budgets & updates;
- Expansion/capital expenditure plans & updates;
- Production, sales & financial performance data;
- Business-wise operational review;
- Quarterly and annual financial results with segment-wise information;
- Minutes of the meetings of the Audit and other committees as well as circular resolutions passed;
- Significant initiatives and developments relating to labour/human resource relation and/or problems and their proposed solutions;
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and Company Secretary;
- Materially important show cause/demand/prosecution/penalty notices and legal proceedings by or against the Company;
- Fatal or serious accidents or dangerous occurrences;
- Material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company;
- Non-compliances of any regulatory or statutory provision or listing requirement on non-payment of dividend or delay in share transfers;
- Compliance reports of all laws applicable to the Company;
- Details of any joint-venture or collaboration agreement;
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property;
- Proposals for investments, divestments, loans, guarantees, mergers and acquisitions;
- Sale of material nature of investments, subsidiaries and assets which is not in the normal course of business;
- Quarterly details of foreign exchange exposure and the steps taken by the management to limit the risk of adverse exchange rate movement;
- Any other information which is relevant for decision-making by the Board.

(d) Induction & Familiarization Programs for Independent Directors:

On appointment, the concerned Directors were issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programs aim to familiarize the Directors with the Company, their role and responsibilities, business model of the Company etc.

(e) Performance Evaluation:

In compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

(f) Independent Directors' Meeting:

In compliance with Section 149(8) of the Companies Act, 2013, read along with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 with the stock exchange, the Independent Directors met on February 14, 2018, inter alia, to discuss:

- (a) Evaluation of the performance of non- Independent Directors and the Board as a whole;
- (b) Evaluation of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Evaluation of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

(g) Code of Conduct:

The Board of Directors of the Company has adopted Code of Business Conduct & Ethics. This Code is based on three fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary conduct and is applicable to all the Directors and senior management personnel.

In terms of the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Code of Business Conduct & Ethics, as approved by the Board of Directors, has been displayed at the website of the company, www.purshottaminvestofin.in. All the members of the Board and senior management personnel have affirmed compliance with the Code for the year ended 31st March, 2018 and a declaration to that effect signed by the Chairman & Managing Director is attached and forms part of this report.

(h) Declaration regarding compliance of Code of Conduct:

All the Board Members and senior management personnel of the Company have affirmed compliance of the Code of Conduct for the year ended 31st March, 2018. A declaration to that effect signed by the Chairman & Managing Director is attached and forms part of the Annual Report of the Company.

Committees of the Board

Under the aegis of the Board of Directors, several committees have been constituted/reconstituted which have been delegated powers for different functional areas. The Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility (CSR) Committee have been constituted pursuant to and in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, rules & regulations prescribed by Reserve Bank of India read with requirements of the Companies Act, 2013 and other applicable laws.

(a) Audit Committee

Terms of Reference

The terms of reference of the Audit Committee has been revised in compliance with Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. In addition to the matters provided in SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and requirements of Section 177 of the Companies Act, 2013 and Reserve Bank of India, the Committee reviews the reports of the Internal Auditors, periodically meets the Statutory Auditors of the Company and discusses their findings observations, suggestions, scope of audit etc. and also reviews internal control systems and accounting policies followed by the Company. The Committee also reviews the financial statements with the management, before their submission to the Board.

The terms of reference of the Audit Committee of the Board of Directors of the Company, inter alia includes;

1. Overseeing the Company's financial reporting process and reviewing with the management, the financial statement before submission to the Board for approval;
2. Recommending to the Board the appointment, re-appointment and replacement of the Statutory Auditor and fixing their fees;
3. Reviewing the internal audit function of the Company; and

4. Such other matters as specified under Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and requirements of Section 177 of the Companies Act, 2013 and Reserve Bank of India or as may be delegated by the Board of Directors of the Company.

Composition and Attendance of Meeting:

The Audit Committee comprises of following three Members and two of them are Independent Directors:

- Mr. Suraj Chokhani- Chairman (Independent Director)
- Mr. Ravi Jaipuria- Member (Independent Director)
- Ms. Swati Sharma - Member

All the Members of the Committee have vast experience and knowledge of finance, accounts and corporate laws.

The quorum for the Meeting of the Audit Committee is as per applicable laws.

During the financial year 2017-18, Audit Committee met four (4) times April 18th, 2017, August 11th, 2017, November 14th, 2017 and February 14th, 2018 and the attendance of the Directors on the above meetings was as follows:-

Director	No. of meetings held	No. of meetings attended
Suraj Chokhani	4	4
Ravi Jaipuria	4	4
Swati Sharma	4	4

The Managing Director, Executive Director and other senior executives (when required) are invited to the meetings. Representatives of the statutory auditors and internal auditors are also invited to the meetings, when required. All the meetings are attended by the statutory auditors.

The Company Secretary acts as the Secretary of the Committee.

All the recommendations of the Audit Committee during the year were accepted by the Board of Directors. Ms. Swati Sharma member of the audit committee was present at the AGM of the company.

Whistle Blower Policy

The Company has been formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company.

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the company is affected and

formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the company.

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company. The Company encourages its directors and employees who have genuine concern about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and/ or colleagues in general. It is affirmed that no personnel has been denied access to the Audit Committee.

The Whistle Blower Policy of the Company has been uploaded and can be viewed on the Company's website www.purshottaminvestofin.in.

(b) Nomination and Remuneration Committee:

In compliance with Section 178 of the Companies Act, 2013, read along with the applicable Rules thereto and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board had reconstituted "Nomination and Remuneration Committee" consisting of three members, including Chairman, as Independent Director.

The objective of this Policy is to lay down a framework and set standards in relation to nomination, remuneration and evaluation of Directors, Key Managerial Personnel (KMP) and such other senior management personnel as may be prescribed so as to achieve a balance of merit, experience and skills in the organization.

The terms of reference of the committee inter alia, include the following:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and senior management personnel;
- b) To evaluate the performance of the members of the Board as well as Key Managerial Personnel and senior management personnel and to provide rewards linked directly to their efforts, performance, dedication and achievement relating to Company's operations;
- c) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and senior management personnel;
- d) Assessing the independence of Independent Directors;
- e) To make recommendation to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of the Managing/Whole-Time Directors, subject to the provision of law and their service contract;

- f) To retain, motivate and promote talent and to ensure long term sustainability of talented management personnel and create competitive advantage;
- g) To devise a policy on Board diversity;
- h) To develop a succession plan for the Board and to regularly review the plan.

The Nomination & Remuneration Committee comprised of the following directors of the Company:

Mr. Suraj Chokhani	Member	Independent Director
Ms. Swati Sharma	Member	Non-Independent Executive Director
Mr. Ravi Jaipuria	Chairman	Independent Director

During the financial year 2017-18, the Nomination & Remuneration Committee met ~~two~~ (1) time, on February 14th, 2018. The attendance of the members of the Committee was as follows:-

Director	No. of meetings held	No. of meetings attended
Ms. Swati Sharma	1	1
Mr. Suraj Chokhani	1	1
Mr. Ravi Jaipuria	1	1

Appointment & Remuneration Policy:

A. Policy for appointment and removal of directors, KMP and senior management personnel

(i) Appointment Criteria and Qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director, KMP or senior management personnel and recommend to the Board his/her appointment.
- b) A person should possess adequate qualifications, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualifications, expertise and experience possessed by a person is sufficient/ satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Managing/Whole-time Director who has attained the age of seventy years, provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the 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.

(ii) Term/Tenure

a) Managing Director/Whole-time Director

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

b) Independent Director

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

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

c) Evaluation

The Committee shall carry out evaluation of performance of every Director, Key Managerial Personnel and senior management personnel at regular intervals.

d) Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules & Regulations thereunder, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, Key Managerial Personnel or senior management personnel subject to the provisions and compliance of the said Act, Rules & Regulations.

e) Retirement

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

B. Policy for remuneration to directors, KMP and senior management personnel

(i) Remuneration to Managing/Whole-time Directors, KMP and senior management personnel

The remuneration/ compensation/ commission etc. to be paid to Managing/Whole-time Directors shall be governed as per provisions of the Companies Act, 2013 and Rules made there under or any other enactment for the time-being in force.

(ii) Remuneration to Non-Executive/ Independent Director

The non-executive Independent /Non-Independent Director may receive remuneration/ compensation/ commission as per the provisions of the Companies Act, 2013. The amount of

sitting fees shall be subject to ceiling/limits as provided under the Companies Act, 2013 and Rules made thereunder or any other enactment for the time being in force.

C. Details of remunerations paid to the Directors during the financial year 2017-18:

None of the Directors is getting remuneration from the Company.

(c) Stakeholders Relationship Committee

Stakeholders Relationship Committee consists of the following Directors:

- Ms. Swati Sharma- Chairman
- Mr. Suraj Chokhani- Member

The remit of the Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.

One meeting of the Committee was held during the year on 14th February, 2018.

Details of Meeting has been given below.

Director	No. of meetings held	No. of meetings attended
Ms. Swati Sharma	1	1
Mr. Suraj Chokhani	1	1

General Body Meetings

The last three Annual General Meetings of the Company were as under:

Financial Year	Date	Time	Place
2014-2015	01.09.2015	10.00 a.m	Bipin Paul Chandra Memorial Auditorium, A-81, Chittranjan Park, New Delhi-110019
2015-2016	30.09.2016	10.00 a.m	Vihara Innovation Campus, D-57, 100 Feet Rd, Pocket D, Dr Ambedkar Colony, Chhattarpur, New Delhi, Delhi 110074
2016-2017	29.09.2017	10.00 a.m	Vihara Innovation Campus, D-57, 100 Feet Rd, Pocket D, Dr Ambedkar Colony, Chhattarpur, New Delhi, Delhi 110074

Disclosures

- (i) There were no transactions of material nature with the directors or the management or their subsidiaries or relatives etc. during the year that had potential conflict with the interests of the Company at large. The details of related party transactions have been reported in the Notes to Accounts.
- (ii) The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the

generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statement are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.

- (iii) The Company has been formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company and the details are provided in point no. 2 (a) of this report.
- (iv) The Company has well-defined Risk Management Policies for each of the businesses, duly approved by the Board, which are periodically reviewed to ensure that the executive management controls risk by means of a properly defined framework.
- (v) The Company has not raised any funds from the capital market (public/rights/preferential issues etc.) during the financial year under review.
- (vi) There was no instance of non-compliance of any matter relating to the capital markets by the Company. No penalties or strictures have been imposed on the Company by the stock exchanges, SEBI or any other statutory authorities on any matter relating to the capital market during the last three years.
- (vii) The details of the equity shares of the Company held by the Directors as on 31st March, 2018 are as under:

S.No.	Name of the Director	No. of shares held
1	Mr. Pravin Santlal Jain	Nil
2	Mr. Bharat Bhushan Bansal	Nil
3	Mr. Sushil Kumar	Nil
4	Ms. Swati Sharma	Nil
5	Mr. Suraj Chokhani	Nil
6	Mr. Ravi Jaipuria	Nil

- Viii) The Company is complying with all mandatory requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

Means of communication

The Quarterly, Half Yearly and Annual Results are communicated to the BSE Limited, where the Company's shares are listed as soon as they are approved and taken on record by the Board of Directors of the Company. Further, the quarterly and half-yearly results are published in leading newspapers such as 'Deccan Herald' (English) and 'Hari bhoomi' (Hindi). The results are not sent individually to the shareholders. The financial results are also displayed on the web-site of the Company at www.purshottaminvestofin.in.

Pursuant to circular no. CIR/CFD/DIL/10/2010 dated 16th December, 2010 issued by Securities & Exchange Board of India (SEBI), the Company has maintained website namely www.purshottaminvestofin.in providing the basic information about the Company such as

details of our business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. The information provided on the website is being updated regularly.

The Company has an Investor Grievance Cell in the Share Department to redress the grievances/queries of the shareholders. In order to redress shareholders' queries and grievances, the Company has a separate e-mail ID companysecretary@purshottaminvestofin.in

The Management Discussion and Analysis Report forms part of the Directors' Report.

Auditors' Certificate on Corporate Governance

A certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid-down in SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 with the stock exchanges. The same is annexed to this report.

CEO/CFO Certification

The CMD and the CFO have issued certificate pursuant to the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 certifying that the financial statements do not contain any untrue statements and these statements represent a true and fair view of the Company's' affair. The said certificate is annexed and forms part of the Annual Report.

GENERAL SHAREHOLDERS INFORMATION

- Annual General Meeting:**

Date	29 th September,2018
Time	10.00 A.M.
Venue	No.-33B, Radhey Mohan Drive, Village Fatehpur Beri (New Delhi)

- Financial Calendar 2018-19 (Tentative):**

Board Meetings to take on record

Financial results for Quarter ended 30.06.2018	Second week of August, 2018
Financial results for Quarter ended 30.09.2018	Second week of November, 2018
Financial results for Quarter ended 31.12.2018	Second week of February, 2018
Financial results for Quarter/year ended 31.03.2019	Last week of May, 2019
Book Closure Date	22 nd September 2018 to 28 th September, 2018 (both days inclusive)

• **Listing:**

Sl. No.	Name & address of stock exchanges
1	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

The Company has already paid annual listing fee for the year 2018-19 to the stock exchange.

• **Stock Code:**

- BSE Limited, Mumbai : 538647
- Demat ISIN in NSDL and CDSL for equity shares : INE729C01020

• **Market Price Data:**

The monthly high/low quotations of the equity shares traded at Stock Exchange, Mumbai and BSE Sensex during the financial year 2017-18 are given below:

Month	Share Price of the Company (Rs.)		BSE Sensex	
	High Price	Low Price	High	Low
Apr-17	16.13	13.71	30,184.22	29,241.48
May-17	16.15	16.15	31,255.28	29,804.12
June-17	22.7	16.15	31,522.87	30,680.66
July-17	22.7	22.7	32,672.66	31,017.11
Aug-17	22.7	19.95	32,686.48	31,128.02
Sep-17	22.7	17.15	32,524.11	31,081.83
Oct-17	31.95	23.8	33,340.17	31,440.48
Nov-17	31.9	24.25	33,865.95	32,683.59
Dec-17	47.75	28	34,137.97	32,565.16
Jan-17	47.5	40.95	36,443.98	33,703.37
Feb-17	-	-	36,256.83	33,482.81
Mar-18	38.95	31.8	34,278.63	32,483.84

Source: BSE website: www.bseindia.com

• **Comparison of Company's Share Price with BSE Sensex (Based on monthly average):**



• **Share Transfer Agents and Demat Registrar:**

The Company has appointed M/s MAS Services Ltd., New Delhi as the Registrar & Share Transfer Agents for handling both physical share registry work and demat share registry work having their office at:

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020

Ph:- 26387281/82/83 , Fax:- 26387384

email:- info@masserv.com, website : www.masserv.com

• **Distribution of Equity Shareholding:**

(a) **Shareholding Pattern as on 31st March, 2018**

Category	No. of shareholders	No. of shares	% of shareholding
Promoter holding			
Individuals/HUF	-	-	-
Bodies Corporate	-	-	-
Total Promoter holding	-	-	-
Non-promoter holding			
Institutions/banks	-	-	-
Bodies Corporate	36	3510327	55.87
Individuals	681	173024	2.75
NRIs/OBCs	1	315000	5.01
Clearing members	-	-	-
Others	1	3487	0.06
Total Non-promoter holding	727	6283575	100
Total	727	6283575	100

(b) Distribution of shareholding as on 31st March, 2018

No. of Share held	Shareholders		Shares held	
	Number	Percentage	Number	Percentage
1 TO 5000	699	95.36%	109737	1.75%
5001 TO 10000	4	0.55%	27240	0.43%
10001 TO 20000	3	0.41%	3746	0.06%
20001 TO 30000	6	0.82%	150755	2.40%
30001 TO 40000	1	0.14%	31500	0.50%
40001 TO 50000	1	0.14%	48980	0.78%
50001 TO 100000	9	1.23%	641904	10.22%
100001 AND ABOVE	10	1.36%	5171242	82.30%
Total	733	100	6283575	100

• **Dematerialization of Shares:**

The Company has entered into an agreement with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited to offer depository services to the shareholders. As on March 31, 2018, 62,54,835 equity shares equivalent to 99.54 % of the shares of the Company have been dematerialized. All the shares held by the promoters of the Company are in dematerialized form.

• **Reconciliation of Share Capital Audit:**

A qualified practicing Company Secretary carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Secretarial Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

• **Outstanding GDR's/ADR's/Warrants etc.:**

Not Applicable

• **Address for correspondence:**

(a) Regd. Office:

Purshottam Investofin Limited,

L-7, Menz Floor, Greenpark Extension, New Delhi-110016

Email : companysecretary@purshottaminvestofin.in

Website: www.purshottaminvestofin.in

(b) Registrar & Share Transfer Agent:

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area,

Phase - II, New Delhi - 110 020

Ph:- 26387281/82/83 , Fax:- 26387384

email:- info@masserv.com , Website: www.masserv.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants.

**For and on behalf of
Purshottam Investofin Limited**

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

**Sd/-
Pravin Santlal jain
Managing Director
DIN- 01318161**

**Sd/-
Suraj Chokhani
Director
DIN- 03547280**

AUDITORS' CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015

To the Members of Purshottam Investofin Limited

We have examined the compliance of the conditions of Corporate Governance by Purshottam Investofin Limited for the year ended 31st March, 2018 as stipulated in Listing Agreement of the said Company with the stock exchanges.

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

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2018, no investor grievances are pending against the Company for a period exceeding one month as per records maintained by the Company.

We 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.

**For Kundan Agrawal & Associates
Company Secretaries**

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

Declaration Regarding Code of Conduct

I hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company.

Sd/-
Pravin Santlal Jain)
Managing Director
(DIN-01318161)
Place : New Delhi
Date : 01/09/2018

M. D. / CFO Certification

The Board of Directors

Purshottam Investofin Limited

We have reviewed the financial statements and the cash flow statement of Purshottam Investofin Limited for the year ended 31st March, 2018 and that to the best of our knowledge and belief, we state that;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) we have indicated to the Auditors and the Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the year.
 - (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely

Sd/-
Deependra S. Negi
Chief Financial Officer

Sd/-
Pravin Santlal Jain
Managing Director
(DIN-01318161)

Place : New Delhi
Date : 01/09/2018

INDEPENDENT AUDITOR'S REPORT

To the Members of **M/S PURSHOTTAM INVESTOFIN LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Purshottam Investofin Limited** ('the Company), which comprises the Balance Sheet as at **31st March, 2018**, the statement of Profit and Loss and Cash Flow Statement of the company for the year then ended and a summary of 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 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) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 thereunder.

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, aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the balance sheet, of the state of affairs of the Company as at **31st March 2018**; and
- b) In the case of statement of profit and loss, of the profit for the year ended on that date.
- c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to following matters in the notes to the financial statements:

- a) As certified by the management and relied upon by us in the matter that no lawsuit filed against the company.
- b) Note “BS-B” in the financial statements which indicate that the company has accumulated losses but it has sound net worth. The company has earned profits during the current financial year. Company is having sufficient balance of reserves. The management is of the view that the company shall perform well in future and our opinion is not modified in respect of this matter. Hence, the financial statements of the company have been prepared on a going concern basis.
- c) Note 2(k) on employee benefits indicate that the company has not obtained actuarial valuation report with respect to gratuity liability. The management is of the view that the company shall be able to meet the gratuity liability as and when the same arise in future, our opinion is not modified in respect of this matter considering the present number of employees vis a vis the materiality aspect.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure “A”** a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31st, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2018, from being appointed as a director 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. As certified by the management and relied upon by us in the matter that no lawsuit filed against the company.
 - ii. The Company did not have any long-term contracts including derivate 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.
 - iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31,2018.

**For STRG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014826N**

**Sd/-
CA Sanjeev Tandon
Partner
M. No.: 094634**

**Place: New Delhi
Date: 30.05.2018**

“Annexure A” to the Auditors’ Report

The Annexure referred to in our report to the members of **Purshottam Investofin Limited (the Company)** for the year ended on 31ST March, 2018. We report that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not own any immovable property.
2. The company holds inventory of shares. As explained to us, the management has conducted physical verification of inventories where the shares were held in physical form. Where shares were held in Dematerialized form they were verified from the Demat account at reasonable intervals during the year. No material discrepancies were noticed on physical verification.
3. The Company has not granted unsecured loan to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company’s products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
7. (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) According to the information & explanations given to us there are outstanding demand of Rs. 1,56,040/ in respect of income tax and outstanding demand of Rs.1,53,446/-in respect of TDS which have not been deposited with the appropriate authority on account of dispute. Further dispute is pending with the Income Tax Department. There are no amount of sales-tax, wealth tax, service tax,

duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.

- (c) According to the information's and explanations given to us there are no amount which was required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. In our opinion, the Company has not defaulted in repayment of dues to any financial institution or a bank or to debenture-holders during the year.
 9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
 10. No fraud on or by the Company has been noticed or reported during the period covered by our audit.
 11. The managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule V to the Act during the year.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
 16. The company is registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For STRG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014826N**

**Place: New Delhi
Date: 30.05.2018**

**Sd/-
CA Sanjeev Tandon
Partner
M. No: 094634**

“Annexure B” to the Auditors’ Report

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

We have audited the internal financial controls over financial reporting of **Purshottam Investofin Limited** (“the Company”) as of 31st March 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 (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For STRG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014826N**

**Sd/-
CA Sanjeev Tandon
Partner
M. No.: 094634**

**Place: New Delhi
Date: 30.05.2018**

Computation of Taxable Income and Tax Payable		
Name of the Assessee	PURSHOTTAM INVESTOFIN LIMITED	
Registered Office	L-7, Menz Floor, Green Park Extn., New Delhi-110016	
Date of Incorporation	04/11/1988	
Status	Resident Domestic Company	
P.A.N No	AAACD0419K	
Financial Year	2017-18	
Assessment Year	2018-19	
Computation of Taxable Income		
Income Under the Head Business & Profession		
Net Profit As per Profit and Loss Account	28,11,086	28,11,086
Add:Expenses disallowed as per I.T Act		
Add: Expenses		
Add: TDS Demand	810.00	
Add: Income tax paid	0.00	
Add: Late fees on tds	0.00	
Add: Amt written off expense-Income tax refund	-	
Add: Prior period expenses	-	
Add: Loss on sale of Fixed assets	-	
Add:Depreciation As Per Co's Act	<u>3,25,196</u>	3,26,006
Less :Depreciation As Per I.T Act	4,86,318	
Less :Profit on sale of Car	21,145	5,07,463
Gross Total Income		26,29,629
Net Taxable Income		<u>26,29,629</u>
Computation of Tax Payable		
Computation of Tax Payable as per Normal Provisions of Income Tax,1961		
Tax on Normal rate		6,57,407
Add Education Cess @ 3%		<u>19,722</u>
Total Taxes payable along with education cess		<u>6,77,129</u>
Tax Payable as per MAT		
Book Profits		28,11,086
Add Interest on Tds		<u>810</u>
		28,11,896
Less Dividend Income		4,55,737
		23,56,159
Tax @ 18.5%		4,35,889
Add:Edu Cess @3%		<u>13,077</u>
Tax Payable as per Sec 115JB		4,48,966
Final Tax Liability		
Tax payable as per Normal Provisions		6,77,129
Tax payable as per sec 115JB		<u>4,48,966</u>
Final Tax Liability(Higher of the two)		6,77,129
Less:Prepaid Taxes		
Tax Deducted at Source		2,38,370
Advance Tax Paid	-	-
Tax Payable after Prepaid Taxes		<u>4,38,759</u>

Purshottam Investofin Limited

Regd. Office:- L-7, Menz Floor, Green Park Extn.New Delhi-110016

Balance Sheet as at March 31, 2018

S.No	Descriptions	Note No.	Figures at the end of current reporting period(Rs.)	Figures at the end of Previous reporting period(Rs.)
	<u>EQUITIES & LIABILITIES</u>		As on 31.03.2018	As on 31.03.2017
I	<u>Shareholders Funds</u>			
	Capital	<u>BS-A</u>	6,28,35,750	6,28,35,750
	Reserve & Surplus	<u>BS-B</u>	23,52,71,020	23,31,83,301
II	<u>Share Application Money pending allotment</u>		-	-
III	<u>Non Current Liabilities</u>			
	Long Term Borrowings	<u>BS-C</u>	35,45,677	-
	Long Term Provisions		-	-
	Deferred Tax Liability	<u>BS-D</u>	51,287	5,050
IV	<u>Current Liabilities</u>			
	Short Term Borrowings	<u>BS-E</u>	10,27,548	-
	Trade Payables	<u>BS-F</u>	3,06,86,791	-
	Other Current Liabilities	<u>BS-G</u>	6,33,486	69,69,269
	Short Term Provisions	<u>BS-H</u>	6,87,828	15,57,748
	Total (I + II + III)		33,47,39,387	30,45,51,118
	<u>ASSETS</u>			
V	<u>Non Current Assets</u>			
	Fixed Assets	<u>BS-I</u>	58,07,298	2,02,149
	Non Current Investments	<u>BS-J</u>	1,45,25,555	1,45,25,555
	Long Term Loans & Advances	<u>BS-K</u>	25,36,26,758	23,06,10,054
	Other Non Current Assets		-	-
VI	<u>Current Assets</u>			
	Current Investments		-	-
	Closing Stock	<u>BS-L</u>	5,56,95,066	1,35,87,057
	Trade Receivables	<u>BS-M</u>	3,320	1,58,62,222
	Cash & Cash Equivalents	<u>BS-N</u>	23,97,792	2,56,22,788
	Short Term Loans & Advances	<u>BS-O</u>	26,83,599	41,41,294
	Other Current Assets		-	-
	Total (IV + V)		33,47,39,387	30,45,51,118

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For STRG & Associates
Chartered Accountants
(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sanjeev Tandon
Partner
M No: 094634

Pravin Santlal Jain
Managing Director
DIN: 01318161

Swati Sharma
Director
DIN:06757066

Sarita Aggarwal
Secretary
PAN: ARZPA2612C

Deependra S. Negi
CFO
PAN: AGIPN6328E

Place : New Delhi
Dated : 30.05.2018

Purshottam Investofin Limited				
Regd. Office:- L-7, Menz Floor, Green Park Extn.New Delhi-110016				
Statement of Profit & Loss Account for the period ended March 31, 2018				
S.No	Particulars	Note No.	Figures for the current reporting period (Rs.)	Figures for the Previous reporting period (Rs.)
			As on 31.03.2018	As on 31.03.2017
I	Revenue			
	Revenue from Operations	<u>PL-A</u>	27,69,56,924	13,08,32,773
	Other Income	<u>PL-B</u>	7,48,766	50,688
Total (I)			27,77,05,690	13,08,83,461
II	Expenses			
	Purchase in capital Market		31,05,06,418	11,59,12,712
	Change in inventory of stock-in-trade		(4,21,08,009)	73,18,891
	Employee Benefit Expenses	<u>PL-C</u>	37,45,800	22,55,000
	Finance Cost	<u>PL-D</u>	15,23,818	26,201
	Depreciation and Amortization Expenses	<u>PL-E</u>	3,25,196	29,270
	Other Administrative Expenses	<u>PL-F</u>	9,01,382	14,06,654
Total (II)			27,48,94,604	12,69,48,728
III	Profit before Exceptional and Extraordinary Items and Tax (I - II)		28,11,086	39,34,733
IV	Exceptional Items		-	-
V	Profit before Extraordinary Items and Tax (III - IV)		28,11,086	39,34,733
VI	Extraordinary Items		-	-
VII	Profit before Tax (V - VI)		28,11,086	39,34,733
VIII	Tax Expenses			
	Current Tax		6,77,130	12,26,449
	Deferred Tax		46,237	23,764
Profit(Loss) for the Period (VII - VIII)			20,87,720	26,84,520
Earning Per Equity Shares				
	Basic		0.33	0.43
	Diluted		0.33	0.43
<p>Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements As per our report attached For STRG & Associates Chartered Accountants (Firm Reg. No. 014826N)</p>			<p>For and on Behalf of the Board of Directors Purshottam Investofin Limited</p>	
Sanjeev Tandon Partner M No: 094634	Pravin Santlal Jain Managing Director DIN: 01318161	Swati Sharma Director DIN:06757066	Sarita Aggarwal Secretary PAN: ARZPA2612C	Deependra S. Negi CFO PAN: AGIPN6328E
Place : New Delhi Dated : 30.05.2018				

Purshottam Investofin Limited Regd. Office:- L-7, Menz Floor, Green Park Extn.New Delhi-110016 Notes to and forming Part of Balance Sheet as at March 31, 2018				
Note No.	Particulars		Figures at the end of current reporting period	Figures at the end of current reporting period
			As on 31.03.2018	As on 31.03.2017
BS-A	Share Capital:			
	Authorized: 1,71,00,000 equity shares of Rs. 10/- each (Last Year 1,71,00,000 Equity Shares of Rs 10/- each)		17,10,00,000	17,10,00,000
	Issued, Subscribed and Paid up: Shares at the beginning of Accounting Period 62,83,575 Equity Shares of Rs 10/- each (Last Year 62,83,575 Equity Shares)		6,28,35,750	6,28,35,750
	Addition during the Year NIL Equity Shares of Rs 10/- each (Last Year Nil Equity Shares)		-	-
	Shares at the end of Accounting Period 62,83,575 Equity Shares of Rs 10/- each (Last Year 62,83,575 Equity Shares)		6,28,35,750	6,28,35,750
	Terms/Rights attached to Equity Shares			
BS-A-(i)	The company had only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares in entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after distribution of all preferential amounts. The distribution will be in proportion of the number of equity shares held by the share holders.			
BS-A-(ii)	Shareholders holding more than 5% shares in the company along with number of shares.			
			As on 31.03.2018	
	Name		No. of shares	% of shares
	Peeyush Kumar Aggarwal huf		15,22,000	24.22
	Plus Corporate ventures Pvt Ltd		11,71,761	18.65
	Shreyans Logistics Private Limited		11,02,087	17.54
	Geeta Aggarwal		3,33,058	5.3
	Capston Capital Partners		3,15,000	5.01
BS-B	Reserve & Surplus		As on 31.03.2018	As on 31.03.2017
	Provision For Standard Assets			
	At the beginning of Accounting Period		38,52,994	32,76,469
	Addition during the year		6,34,067	5,76,525
	At the end of Accounting Period (I)		44,87,061	38,52,994
	Statutory Reserve			
	At the beginning of Accounting Period		10,04,318	2,17,371
	Addition during the year		5,62,217	7,86,947
	At the end of Accounting Period (II)		15,66,535	10,04,318
	Security Premium Account			
	At the beginning of Accounting Period		23,66,63,358	23,66,63,358
	Addition during the year		-	-
	At the end of Accounting Period (III)		23,66,63,358	23,66,63,358

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	FCD Forfeiture Reserve			
	At the beginning of Accounting Period		23,43,800	23,43,800
	Addition during the year		-	-
	At the end of Accounting Period (IV)		23,43,800	23,43,800
	Share Forfeiture Reserve			
	At the beginning of Accounting Period		12,06,500	12,06,500
	Addition during the year		-	-
	At the end of Accounting Period (V)		12,06,500	12,06,500
	Profit & Loss Account			
	At the beginning of Accounting Period		(1,18,87,669)	(1,32,08,717)
	Addition during the year		20,87,720	26,84,520
	Transfer to Provision for Standard Assets		(6,34,067)	(5,76,525)
	Transfer to Statutory Reserve		(5,62,217)	(7,86,947)
	At the end of Accounting Period (VI)		(1,09,96,233)	(1,18,87,669)
	Total		23,52,71,020	23,31,83,301
BS-C	Long Term Borrowing			
	Car Loan (Secured against Hypothecation of Car)		35,45,677	-
	Total		35,45,677	-
BS-D	Deferred Tax Liability			
	Deferred Tax Liability		51,287	5,050
	Total		51,287	5,050
BS-E	Short Term Borrowing			
	Car Loan (Secured against Hypothecation of Car)		10,27,548	-
	Total		10,27,548	-
BS-F	Trade Payables			
	Creditors		3,06,86,791	-
	Total		3,06,86,791	-
BS-G	Other Current Liabilities			
	Creditors for Expenses		4,76,264	3,24,388
	Advances against Projects/Services		-	66,33,623
	TDS Payable		1,57,222	11,257
	Total		6,33,486	69,69,269
BS-H	Short Term Provisions			
	Provisions for gratuity		10,698	10,698
	Provision for income tax		6,77,130	15,47,050
	Total		6,87,828	15,57,748

BS-J	Non Current Investments			
	<u>Quoted</u>			
	Investment in Equity Shares, Fully paid up			
	Aadhaar Venture India Ltd. 19,60,025 Shares Face Value Rs.10 Each		60,37,217	60,37,217
	Pine Animation Ltd 25,000 Shares Face Value Rs.10 Each		9,88,338	9,88,338
	Progressive Finlease Ltd (Equity Shares) 75,00,00 Shares Face Value Rs.10 Each		75,00,000	75,00,000
	<u>Unquoted</u>			
	Investment in Preference Shares, Fully paid up			
	- in Subsidiaries		-	-
	- in others		-	-
	Total		1,45,25,555	1,45,25,555
	Market value of Quoted Investment		*960412	2,06,32,256
	*Market value of Quoted Investment does not include value of Pine Animation Ltd and Progressive Finlease Limited due to no trading in these scrips			
BS-K	Long Term Loans & Advances			
	Others (Unsecured considered Good unless otherwise stated)		25,36,26,758	23,06,10,054
	Total		25,36,26,758	23,06,10,054
BS-L	Closing Stock			
	Equity Shares		5,56,95,066	1,35,87,057
	Total		5,56,95,066	1,35,87,057
BS-M	Trade Receivables			
	Debts outstanding for a period less than six month from the date they are due (Considered Good)		3,320	1,58,62,222
	Over Six Months		-	-
	Total		3,320	1,58,62,222
BS-N	Cash & Cash Equivalents			
	Balance with Scheduled Banks		14,84,719	1,99,06,438
	Cash in Hand		9,13,073	5,00,473
	Cheques in Hand		-	52,15,877
	Total		23,97,792	2,56,22,788

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BS-O	Short Term Loans & Advances			
	Staff Advance		28,500	51,000
	TDS, TCS & Income Tax Refund Due		26,55,099	40,90,294
	Total		26,83,599	41,41,294

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For STRG & Associates
Chartered Accountants
(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sanjeev Tandon
Partner
M No: 094634

Pravin Santlal Jain
Managing Director
DIN: 01318161

Swati Sharma
Director
DIN:06757066

Sarita Aggarwal
Secretary
PAN: ARZPA2612C

Deependra S. Negi
CFO
PAN: AGIPN6328E

Place : New Delhi

Dated : 30.05.2018

Purshottam Investofin Limited				
Regd. Office:- L-7, Menz Floor, Green Park Extn.New Delhi-110016				
Notes to and forming Part of Statement of Profit & Loss for the year ended March 31, 2018				
Note No.	Particulars		Figures for the current reporting period (Rs.)	Figures for the current reporting period (Rs.)
			As on 31.03.2018	As on 31.03.2017
PL-A	Revenue from Operations			
	- Interest Income		2,33,19,494	2,05,70,173
	- Sale in Stock Market		25,36,37,430	11,02,62,600
	Total		27,69,56,924	13,08,32,773
PL-B	Other Income			
	Dividend Income		4,55,737	-
	Interest on Income Tax Refund		71,986	-
	Profit on sale of fixed assets		21,145	-
	Liability No Longer Required		1,82,000	-
	Other		17,898	50,688
	Total		7,48,766	50,688
PL-C	Employee Benefit Expenses			
	- Employee Salary		37,45,800	22,55,000
	Total		37,45,800	22,55,000
PL-D	Financial Cost			
	- Bank Charges		5,638	707
	- Interest on Car Loan		32,973	-
	- Interest Expenses		-	7,420
	- Financial Charges		14,85,207	18,074
	Total		15,23,818	26,201
PL-E	Depreciation & Amortization Expenses			
	- Depreciation		3,25,196	29,270
	Total		3,25,196	29,270
PL-F	Other Administrative Expenses			
	- Accounting Charges		-	15,000
	- Advertisement Expenses		50,344	-
	- Bad Debts		-	80,627
	- Business Promotion Expenses		-	1,54,912
	- Car Running & Maint. Exp		21,000	54,823
	- CDSL Fees		25,876	25,763
	- Conveyance Expenses		43,616	8,780
	- DMAT Charges		12,173	4,604
	- Future & Options Paid		56,862	-
	- Income Tax		-	1,85,470
	- Interest on Delayed Payment of TDS		810	679
	- Membership Fee		-	17,250
	- NSDL Fees		49,373	42,938
	- Payment to Auditors		1,29,800	1,15,500
	- Postage & Courier		-	20,294
	- Printing & Stationery		58,750	75,125
	- Professional Expenses		89,076	81,319
	- Rent expense		4,956	1,96,300

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	- Rebate & Discount		13,463	
	- Repair & Maintenance		12,390	24,050
	- ROC Filing Fees		2,400	16,100
	- Server Maintenance Exp		15,000	49,000
	- Short & Excess		7,993	1,340
	- Stock exchange Fees		2,87,500	2,30,000
	- TDS Demand		-	1,980
	- Telephone Expenses		-	4,800
	- Website Expense		20,000	-
	Total		9,01,382	14,06,654
Notes to accounts & Other Disclosures				
			Year Ended March 31, 2018	Year Ended March 31, 2017
1 (a)	<u>Contingent Liabilities</u>		NIL	NIL
1 (b)	<u>Capital Commitments</u>		NIL	NIL
1 (c)	<u>Other Commitments</u>		NIL	NIL
2	<u>Detail of Remuneration to Auditor</u>			
	For Audit Fees			
	- Statutory Audit Fees		90,860	80,500
	- Tax Audit Fees		38,940	34,500
	For Reimbursement of Expenses		NIL	NIL
3	<u>Current Tax (Income Tax) Provision</u>			
	Income Tax Provision		6,72,289	12,26,449
	Less: MAT Credit Entitled		NIL	NIL
	Net Current Tax Liability		6,72,289	12,26,449
4	<u>Value of Import on CIF Basis</u>		NIL	NIL
5	<u>Earning/Expenditure in Foreign Currency</u>		NIL	NIL
6	<u>Earning Per Share</u>		0.33	0.43
	Particulars		As on 31st March , 2018	As on 31st March , 2017
	Net Profit/(Loss) after tax (in Rs)		20,87,720	26,84,520
	Weighted Average No. of Equity Shares		62,83,575	62,83,575
	Earning Per Share (in Rs)		0.33	0.43
	Nominal Value per equity share (in Rs)		10	10
7	<u>Amount due to Micro, Small and medium Enterprises</u> There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at 31st March, 2018. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.			
8	In the opinion of the management of the company, the current assets and loans & advances have realization value in the ordinary course at least equal to the figures stated in the balance sheet and provisions for all known liabilities have been made.			
9	In the absence of any permanent diminution in the Long Term investments, the Long Term investments are stated at cost.			
10	<u>Previous Year Figures</u> Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.			
Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements As per our report attached For STRG & Associates Chartered Accountants (Firm Reg. No. 014826N)			For and on Behalf of the Board of Directors Purshottam Investofin Limited	
Sanjeev Tandon Partner M No: 094634	Pravin Santlal Jain Managing Director DIN: 01318161	Swati Sharma Director DIN:06757066	Sarita Aggarwal Secretary PAN: ARZPA2612C	Deependra S. Negi CFO PAN: AGIPN6328E
Place : New Delhi Dated : 30.05.2018				

Purshottam Investofin Limited				
Regd. Office:- L-7, Menz Floor, Green Park Extn.New Delhi-110016				
CASH FLOW STATEMENT				
FOR THE PERIOD APRIL 01, 2017 TO MARCH 31, 2018				
S.No.	Particulars	Amount (Rs.)		Amount (Rs.)
I.	CASH FLOW FROM OPERATING ACTIVITIES	For the year ended 31.03.2018		For the year ended 31.03.2017
	Net Profit before Tax		28,11,086	39,34,733
	Add:- Depreciation	3,25,196		29,270
	Less:- Profit on sale of Fixed Assets	(21,145)		
			3,04,051	29,270
	Adjustments(if any)		-	-
	Operating Profit before Working Capital Changes		31,15,137	39,64,003
	Adjustments for:			
	Increase/(Decrease) in Other Current Liabilities & Provisions	(72,05,703)		(3,95,55,747)
	(Increase)/Decrease in Trade Payable	3,06,86,791		(1,29,84,681)
	(Increase)/Decrease in Short Term Loans & Advances	14,57,695		(14,75,415)
	(Increase)/Decrease in Receivables	1,58,58,902		(1,58,54,822)
	(Increase)/Decrease in stock in hand	(4,21,08,009)	(13,10,324)	(6,25,51,773)
	Cash Generated from Operations		18,04,814	(5,85,87,770)
	Income Tax		6,77,130	12,26,449
	Net Cash flow Generated from Operating Activities (A)		11,27,684	(5,98,14,219)
II.	CASH FLOW FROM INVESTING ACTIVITIES			
	Sale of Investment in Shares	-		2,66,97,500
	Long Term Loans & Advances Given	(2,30,16,704)		5,87,36,158
	Sale of Fixed Assets	1,50,000		
	Purchase of Fixed Assets	(60,59,200)	(2,89,25,904)	(2,31,419)
	Net Cash Flow Generated from Investing Activities (B)		(2,89,25,904)	8,52,02,239
III.	CASH FLOW FROM FINANCING ACTIVITIES			
	Short Term Borrowings	10,27,548		-
	Long Term Borrowings	35,45,677	45,73,225	-
	Net Cash Flow Generated from Financing Activities (C)		45,73,225	-
IV.	Net increase in Cash & Cash Equivalents (A - B - C)		(2,32,24,995)	2,53,88,020
	Cash and Cash equivalents as on 1st April, 2017		2,56,22,788	2,34,768
	Cash and Cash equivalents as on 31st March, 2018		23,97,792	2,56,22,788
V.	Cash & Cash equivalents as stated in Balance Sheet			
	Cash in Hand		9,13,073	5,00,473
	Cash at Bank and Cheques In Hand		14,84,719	2,51,22,315
	Cash & Cash equivalents as stated in Balance Sheet		23,97,792	2,56,22,788

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For STRG & Associates
Chartered Accountants
(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sanjeev Tandon
Partner
M No: 094634

Pravin Santlal Jain
Managing Director
DIN: 01318161

Swati Sharma
Director
DIN:06757066

Sarita Aggarwal
Secretary
PAN: ARZPA2612C

Deependra S. Negi
CFO
PAN: AGIPN6328E

Place : New Delhi
Dated : 30.05.2018

PURSHOTTAM INVESTOFIN LIMITED

BS-K

CLOSING STOCK

Name of Company	Quantity	Rate	Cost	Market Price	Market value
Modi Udyog Ltd.	55,812	100.35	56,00,834	100.35	56,00,834
Interworld Digital Ltd	26,25,000	0.13	3,41,250	0.15	3,93,750
Symbiox Investment	1,50,000	11.63	17,44,500	11.63	17,44,500
Varun Beverages Ltd.	16,547	356.59	59,00,473	404.75	66,97,398
Grand Total	28,47,359		1,35,87,057		1,44,36,482

Purshottam Investofin Limited

Regd. Office:- L-7, Menz Floor, Green Park Extn.New Delhi-110016

BS-I	Fixed Assets		Opening Balance	Addition	Deletion	Sale	Closing Balance
	Tangible & Intangible Assets						
	Gross Block						
	- Car (Dzire)		1,50,000	-	-	1,50,000	-
	- Car (BMW)		-	58,95,200	-	-	58,95,200
	- Laptop		81,419	65,000	-	-	1,46,419
	- Office Equipment		-	99,000	-	-	99,000
	Total		2,31,419	60,59,200	-	1,50,000	61,40,619
	Total of the Previous Year		2,31,419	-	-	-	2,31,419
	Depreciation Block					Depreciation W/o	
	- Car (Dzire)		10,524	10,621	-	21,145	-
	- Car (BMW)		-	2,47,157	-	-	2,47,157
	- Laptop		18,746	62,754	-	-	81,500
	- Office Equipment		-	4,664	-	-	4,664
	Total		29,270	3,25,196	-	21,145	3,33,321
	Total of the Previous Year		-	-	-	-	-
	Net Block		Current Year		Last Year		
	- Car (Dzire)		-		1,39,476		
	- Car (BMW)		56,48,043		-		
	- Laptop		64,919		62,673		
	- Office Equipment		94,336		-		
	Total		58,07,298		2,02,149		

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements

As per our report attached

For STRG & Associates

Chartered Accountants

(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors

Purshottam Investofin Limited

Sanjeev Tandon

Partner

M No: 094634

Place : New Delhi

Dated : 30.05.2018

Pravin Santlal Jain

Managing Director

DIN: 01318161

Swati Sharma

Director

DIN:06757066

Sarita Aggarwal

Secretary

PAN: ARZPA2612C

Deependra S. Negi

CFO

PAN: AGIPN6328E

Purshottam Investofin Limited

Regd. Office: L-7, Menz Floor, Green Park Extn., New Delhi - 110016

DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT FOR THE YEAR ENDED 31ST MARCH 2018

ASSETS	OPENING WDV (RS.) AS ON 01-04-17	ADDITIONS DURING		SALES DURING THE YEAR	TOTAL	DEPRECIATION FOR F.Y. 17-18	CLOSING WDV (RS.) AS ON 31-03-18
		BEFORE 30-09-2017	AFTER 30-09-2017				
BLOCK OF 60% LAPTOP	46,493	30,000	35,000	-	1,11,493	37,597	73,896
BLOCK OF 15% CAR	1,38,750	-	58,95,200	1,50,000	58,83,950	4,41,296	54,42,654
Mobile Phone	-	-	99,000	-	99,000	7,425	91,575
TOTAL	1,85,243	30,000	60,29,200	1,50,000	60,94,443	4,86,318	56,08,125

Significant Accounting Policies & Notes to Accounts re
above form an Integral Part of our financial statements
As per our report attached
For STRG & Associates
Chartered Accountants
(Firm Reg. No. 014826N)

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sanjeev Tandon
Partner
M No: 094634

Pravin Santlal Jair
Managing Director
DIN: 01318161

Swati Sharma
Director
DIN:06757066

Sarita Aggarwal
Secretary
PAN: ARZPA2612

Deependra S. Negi
CFO
PAN: AGIPN6328E

Place : New Delhi
Dated : 30.05.2018

Purshottam Investofin Limited		
<u>Regd. Office: L-7, Menz Floor, Green Park Extn., New Delhi - 110016</u>		
CALCULATION OF DEFERRED TAX AS ON 31ST MARCH 2018	For the year Ended 31.03.2018	For the year Ended 31.03.2017
	Amount	Amount
W.D.V OF FIXED ASSETS AS PER COMPANIES ACT	58,07,298	2,02,149
LESS:W.D.V OF FIXED ASSETS AS PER I.T. ACT	56,08,125	1,85,243
DIFFERENCE	1,99,173	16,906
DEFERRED TAX LIABILITY/ (ASSET) AS ON 31.03.2018	51,287	5,050
DEFERRED TAX LIABILITY/(ASSETS) AS ON 31.03.2017	5,050	(18,714)
DEFFERED TAX LIABILITY/ (ASSET) CREATED FOR THE YEAR	46,237	23,764

Purshottam Investofin Limited		
<u>Regd. Office: L-7, Menz Floor, Green Park Extn., New Delhi - 110016</u>		
Provision for Standard Assets	31.03.2018	31.03.2017
Long Term Advance excl security	25,36,26,758	23,06,10,054
Short Term Advances	-	-
Total	25,36,26,758	23,06,10,054
Provison @ 0.25%	6,34,067	5,76,525
Statutory Reserves		
Profit Before Tax	28,11,086	39,34,733
Provision @ 20%	5,62,217	7,86,947

M/S Purshottam Investofin Limited
Significant Accounting Policies and Notes to Accounts

1. BACKGROUND

M/s Purshottam Investofin Limited (“The Company”) was incorporated in India on **04th day of November 1988** under the company’s act 1956. The company is registered with Reserve Bank of India (RBI) as a Non-Banking Financial Company vide certificate No.B-14-01044 dated 14th May 2003. The company is primarily engaged in the business of NBFC (Non-Accepting Public Deposits) activities.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention method, on the accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles ("GAAP") in India, and Accounting Standards Specified under Section 133 of the companies act 2013 (the ‘act’), read with rule 7 of the companies (Accounts) Rules ,2014 (as amended). The accounting policies have been consistently applied by the company.

Previous year figures have been regrouped/ rearranged, wherever necessary to make them comparable with figures of current year.

b. Use of estimates

The preparation of financial statements in conformity with the Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any change in the accounting estimates is recognized prospectively in the current and future periods.

c. Revenue Recognition

Revenue is recognized on accrual basis

d. Expenses Recognition

Expenses are recognized on accrual basis.

e. Fixed assets

Tangible Assets

Fixed assets (if any) are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible Assets

Company is not having any intangible assets during the year 2017-18.

f. Depreciation

Depreciation is provided on a written down value on the basis useful life specified in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the year. Depreciation is charged from the date the asset is ready to use or put to use, whichever is earlier. In respect of assets sold, depreciation is provided up to the date of disposal.

g. Investments

Non Current Investments held for maturity (Long term) are stated at cost considering permanent diminution, if any. The carrying amount for Investment held for trade is the lower of cost and fair market value.

h. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, and other costs incurred in acquiring the inventories. Further the inventories are valued on FIFO basis.

i. Income Tax Expense

Provision for Income tax expense is determined as the amount of tax payable in respect of taxable income for the year and in accordance with the Income-tax Act, 1961.

j. Deferred Tax

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax liability has been recognized during the current year.

k. Employee Benefits:

Company has not made any Provision for liability of future payment of gratuity in the current year and has not obtained actuarial valuation report.

Further, no provision has been made for leave encashment benefits, as the company does not have a policy of encashing leaves of employees.

l. Leases

Lease rentals in respect of operating lease arrangements are recognized as an expense in the profit & loss account on accrual basis.

m. Earnings per share

The earnings considered in ascertaining the Company's earnings per equity share comprises the net profit after tax. The number of shares used in computing basic & diluted EPS is the weighted average number of equity shares outstanding during the year.

n. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

o. Foreign exchange transactions

There are no foreign exchange transactions during the year.

3. RELATED PARTY TRANSACTIONS

Related party disclosures as required under Accounting Standard (AS) – 18 “Related party Disclosures”, notified by the Government in the Companies (Accounting Standard) Rules 2006, are given in a separate annexure attached herewith:

Related parties with nature of relationship are given below:

Description of Relationship	Name of Related Party
Key Managerial Personnel	Pravin Santlal Jain (appointed on 24.06.2013) Swati Sharma (appointed on 15.10.2014) Sarita Aggarwal (appointed on 01.11.2014) Deependra Singh Negi (appointed on 30.05.2015)
Directors	Ravi Jaipuria (appointed on 23.04.2015) Suraj Chokhani (appointed on 23.04.2015) Sushil Kumar (appointed on 24.06.2013)
Group Company	Lubok Carbon LLP
Companies in which Director(s) of the Company is/are interested	Catalyst International Limited

Related parties with whom transaction have taken place during the current year and previous year

Description of Relationship	Name of Related Party
Group Company	Lubok Carbon LLP
Key Managerial Personnel	Sarita Aggarwal Deependra Singh Negi
Companies in which Director(s) of the Company is/are interested	Catalyst International Limited

Transaction with Related parties

	For the year ended 31st March 2018	For the year ended 31st March 2017
I. Transaction with the Group Company		
<u>Lubok Carbon LLP</u>		
- Loan & Advances repayment received	3887559/-	79,92,770/-
- Interest Income accrued	NIL	6,22,166/-
II. Transaction with Key Management Personnel		
<u>Sarita Aggarwal</u>		
- Salary	4,95,000/-	1,75,000/-
<u>Deependra Singh Negi</u>		
- Salary	3,66,000/-	1,04,000/-
<u>Swati Sharma</u>		
- Salary	4,74,000/-	NIL
III. Transaction with the Companies in which Director(s) of the company is/are interested		
<u>Catalyst International Limited</u>		
- Repayment of Advances	NIL	52,35,000/-
- Interest Expense	NIL	NIL

Balances outstanding with the Related parties

Particulars	As on 31st March 2018	As on 31st March 2017
I. Group Company		
<u>Lubok Carbon LLP</u>	NIL	38,87,559/-
II. Key Management Personnel		
<u>Sarita Aggarwal</u>		
- Salary Outstanding	25,000/-	45,000/-
<u>Deependra Singh Negi</u>		
- Salary Outstanding	32,000/-	20,000/-
<u>Swati Sharma</u>		
- Salary Outstanding	42,000/-	NIL
III. Companies in which Director(s) of the company is/are interested		
<u>Catalyst International Limited</u>		
- Advances received	NIL	NIL

4. Extraordinary items include Prior Period Expenses.

For **STRG & ASSOCIATES**
Chartered Accountants
FRN: 014826N

For and on behalf of Board of Directors of
Purshottam Investofin Limited

Sd/-
Sanjeev Tandon
Partner
M. No.: 094634
Place: New Delhi
Dated: 30.05.2018

Sd/-
Pravin Santlal Jain
Director
DIN :0131816

Sd/-
Swati sharma
Director
DIN:03547280

Sd/-
Sarita Aggarwal
Secretary
PAN: ARZPA2612C

Sd/-
Deependra S Negi
CFO
PAN: AGIPN6328E

PURSHOTTAM INVESTOFIN LIMITED

Regd. off: L-7, Menz Floor, Green Park Extension, New Delhi - 110016

Ph. & Fax No. 011-46067802

CIN: L65910DL1988PLC033799

Email ID: purshottaminvestofin@gmail.com

website: www.purshottaminvestofin.in

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the members of **Purshottam Investofin Limited** will be held at No.-33B, Radhey Mohan Drive, Village Fatehpur Beri (New Delhi) on **Saturday the 29th September, 2018 at 10. a.m. to** transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2018 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Suraj Chokhani (DIN 03547280), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of STRG & Associates, Chartered Accountants (FRN.: 014826N), as approved by members at the Twenty Sixth Annual General Meeting as Statutory Auditors of the Company to hold office until the conclusion of Thirty First Annual General Meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

4. **Appointment of Ms. Sarbani Bhagat (DIN- 0008196224) as a Director (Women and Independent Director) of the Company**

To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act and Clause 49 of Listing Agreement, as amended from time to time, the consent of the members of the Company be and is hereby accorded to appoint Ms. Sarbani Bhagat (DIN-0008196224), who was appointed as an Additional Director with effect from 13th August, 2018 on the Board of the Company, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of independence under Section 149 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice

in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of 5 years i.e., from **August 13th, 2018 to 12th August, 2023** and she shall not be liable to retire by rotation."

5. Appointment of Mr. Pramod Kumar Jain (DIN- 00112968) as an Executive Director of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT Mr. Pramod Kumar Jain, who was appointed as an Additional Director with effect from August 13th, 2018 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a Director (Executive Director) of the company, liable to retire by rotation."

6. Appointment of Mr. Sahib Singh Gusain (DIN- 00641261) as an Executive Director of the Company

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

"RESOLVED THAT Mr. Sahib Singh Gusain, who was appointed as an Additional Director with effect from August 13th, 2018 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a Director (Executive Director) of the company, liable to retire by rotation."

Regd. Office:
L-7, First Floor,
Greenpark Extension
New Delhi - 110016
Dated: 01/09/2018

By Order of the Board
For PURSHOTTAM INVESTOFIN LTD.
Sd/-
(SARITA AGGARWAL)
*Company Secretary &
Compliance Officer*

NOTES:

- 1) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
 - 2) **A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself. The proxy need not be a member of the company. A blank form of proxy is enclosed and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the meeting.**
 - 3) **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.**
 - 4) Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
 - 5) In case of joint shareholder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 - 6) Information required under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (relating to Corporate Governance) with respect to the Directors retiring by rotation and, being eligible, seeking re-appointment is given in the Corporate Governance Report annexed to this Annual Report.
 - 7) The Registers of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive).
 - 8) Members holding shares in physical form are requested to intimate immediately to the Registrars & Share Transfer Agents of the Company, M/s MAS Services Ltd., T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110 020 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, to enable the Company to print these details on the dividend warrants; and (b) change in their address, if any, with pin code number. The following information to be incorporated on the dividend warrants may be furnished:
 - a. Name of Sole/First joint holder and the folio number.
 - b. Particulars of Bank Account, viz.
 - c. Name of the Bank
 - d. Name of the Branch
 - e. Complete address of the Bank with Pin Code number
 - f. Bank Account Number allotted by the Bank and nature of the Account (Savings/Current etc.)
1. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

2. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.
3. The Company has entered into agreements with CDSL and NSDL to offer depository services to the Shareholders. Shareholders can open account with any of the depository participant registered with CDSL and NSDL.
4. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the Company Secretary by 22.09.2018.
5. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
6. Pursuant to the requirement of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Company declares that its equity shares are listed on the stock exchange at Mumbai. The Company has paid the annual listing fee for the year 2018 to the above stock exchange(s).
7. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Shares Transfer Agents, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrars and Share Transfer Agents, members are requested to quote their account/folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
8. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
9. As a part of "Green initiative in the Corporate Governance", The Ministry of Corporate Affairs vide its circular nos. 17/2011 and 1/2011 dated 21.04.2011 and 29.04.2011, respectively, has permitted the companies to serve the documents, namely, Notice of General Meeting, Balance Sheet, Statement of Profit & Loss, Auditors' Report, Directors' report, etc., to the members through e-mail. The shareholders holding shares in physical form are requested to register their e-mail address with the Registrar & Share Transfer Agents by sending duly signed request letter quoting their folio no., name and address. In case of shares held in demat form, the shareholders may register their e-mail addresses with their DPs (Depository Participants).
10. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website www.purshottaminvestofin.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: purshottaminvestofin@gmail.com

11. Voting through electronic means

A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements), Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

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

C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

D. The remote e-voting period commences on Wednesday, 26.09.2018(09:00 am) and ends on Friday, 28.09.2018 (05:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The procedure and instructions for members for remote e-voting are as under:

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- a. Open e-mail and open PDF file viz.”Purshottam e-Voting.pdf” with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select “EVEN” of “**Purshottam Investofin Limited**”.
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

- j. Upon confirmation, the message “Vote cast successfully” will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to agrawal.kundan@gmail.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 30th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)

- a. Initial password is provided at the bottom of the Attendance Slip for the 30th AGM
- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **22.09.2018**

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **22.09.2018**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

For as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.purshottaminvestofin.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

Regd. Office:

L-7, First Floor,
Greenpark Extension
New Delhi - 110016
Dated: 01/09/2018

By Order of the Board
For PURSHOTTAM INVESTOFIN LTD.

Sd/-
(SARITA AGGARWAL)
*Company Secretary &
Compliance Officer*

ANNEXURE TO ITEM 2

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”),

As on 31st March, 2018	
Name of Director	Mr. Suraj Chokhani
Date of Birth	03.12.1979
Nationality	Indian
Qualification	B.COM
Date of Appointment	23/04/2015
No. of shares held in the Company	Nil
List of Directorship held in other Companies	URBAN MERCHANTILE PRIVATE LIMITED DHANAASHA MARKETING PRIVATE LIMITED GANESHDHAM COMMERCIAL PRIVATE LIMITED ABILITY GAMES PRIVATE LIMITED
Chairman/Member of Committees of Board of Directors in public companies	1 (One)
Directorship includes Directorship of other Indian Public Companies and Committee membership includes only Audit Committee and Stakeholders Relationship Committee of public Limited Companies (whether Listed or not).	

EXPLANATORY STATEMENT

(Pursuant to the provisions of section 102 of the Companies Act, 2013)

Item No. 4

Ms. Sarbani Bhagat was appointed as Additional Director by the Board of Directors in its meeting held on August 13th, 2018. Pursuant to Section 161 of the Companies Act, 2013 ('Act') read with Articles of Association of the Company, Ms. Sarbani Bhagat is entitled to hold office upto the date of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act from a member along with the deposit of requisite amount proposing the candidature of Ms. Sarbani Bhagat for the office of non-executive independent Director.

Ms. Sarbani Bhagat, aged 38 years, has an overall experience of about 11 years in Financial Analysis. Her main areas of practice are conducting financial due diligence and general corporate advisory.

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

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that, Ms. Sarbani Bhagat proposed to be appointed as Women Independent Director fulfils the conditions specified in the Act and Rules made thereunder. A copy of the draft letter of appointment of Ms. Sarbani Bhagat as an Independent Non-Executive Director setting out the terms and conditions is available for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

Except Ms. Sarbani Bhagat, no other Director or key management personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The resolution seeks approval of the members for the appointment of Ms. Sarbani Bhagat as Women and Independent Non-Executive Director of the Company for Five consecutive years for a term upto 12st August, 2023 pursuant to Section 149 and other applicable provisions of the Act and Rules made thereunder and that she shall not be liable to retire by rotation.

The Board recommends the resolution set forth in item No.4 for the approval of the members.

Item No. 5

Mr. Pramod Kumar Jain was appointed as Additional Director by the Board of Directors in its meeting held on August 13th, 2018. Pursuant to Section 161 of the Companies Act, 2013 ('Act') read with Articles of Association of the Company, Mr. Pramod Kumar Jain is entitled to hold office upto the date of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act from a member along with the deposit of requisite amount proposing the candidature of Mr. Pramod Kumar Jain for the office of Executive Director.

Mr. Pramod Kumar Jain, aged 53 years, has an overall experience of about 20 years in Financial Analysis. His main areas of practice are conducting financial due diligence and general corporate advisory.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that, Mr. Pramod Kumar Jain proposed to be appointed as Executive Director fulfils the conditions specified in the Act and Rules made thereunder. A copy of the draft letter of appointment of Mr. Pramod Kumar Jain as an Executive Director setting out the terms and conditions is available for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

Except Mr. Pramod Kumar Jain, no other Director or key management personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The Board recommends the resolution set forth in item No.5 for the approval of the members.

Item No. 6

Mr. Sahib Singh Gusain was appointed as Additional Director by the Board of Directors in its meeting held on August 13th, 2018. Pursuant to Section 161 of the Companies Act, 2013 ('Act') read with Articles of Association of the Company, Mr. Sahib Singh Gusain is entitled to hold office upto the date of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act from a member along with the deposit of requisite amount proposing the candidature of Mr. Sahib Singh Gusain for the office of Executive Director.

Mr. Sahib Singh Gusain, aged 46 years, has an overall experience of about 15 years in Financial Analysis. His main areas of practice are conducting financial due diligence and general corporate advisory.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that, Mr. Sahib Singh Gusain proposed to be appointed as Executive Director fulfils the conditions specified in the Act and Rules made thereunder. A copy of the draft letter of appointment of Mr. Sahib Singh Gusain as an Executive Director setting out the terms and conditions is available

for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

The Board recommends the resolution set forth in item No.6 for the approval of the members.

Regd. Office:

L-7, First Floor,
Greenpark Extension
New Delhi - 110016
Dated: 18/04/2018

By Order of the Board
For PURSHOTTAM INVESTOFIN LTD.

Sd/-
(SARITA AGGARWAL)
*Company Secretary &
Compliance Officer*

PURSHOTTAM INVESTOFIN LIMITED

Regd. off: L-7, Menz Floor, Green Park Extension, New Delhi – 110016

Ph. & Fax No. 011-46067802

CIN: L65910DL1988PLC033799

Email ID: purshottaminvestofin@gmail.com Website: www.purshottaminvestofin.in

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ELECTRONIC VOTING PARTICULARS

EVEN(Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

The e-voting facility will be available during the following voting period :

Commencement of e-voting	From 09.00 a.m. (IST) on September 26 th , 2018
End of e-voting	Upto 06.00 p.m. (IST) on September 28 st , 2018

. The cut-off date (i.e. the record date) for the purpose of e-voting is 22nd September, 2018

----- TEAR HERE -----

PURSHOTTAM INVESTOFIN LIMITED

Regd. off: L-7, Menz Floor, Green Park Extension, New Delhi – 110016

Ph. & Fax No. 011-46067802

CIN: L65910DL1988PLC033799

Email ID: purshottaminvestofin@gmail.com Website: www.purshottaminvestofin.in

ATTENDANCE SLIP

I/We hereby record my presence at the Annual General Meeting held on No.-33B, Radhey Mohan Drive, Village Fatehpur Beri (New Delhi) on Saturday the 29th September, 2018 at 10. a.m

Name of the Shareholders or Proxy (In Block Letters) _____

No. of Shares Held _____

Regd. Folio No./DPID-CLID _____

Signature of the Shareholder/Proxy

Note:

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

PROXY FORM

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

Name of the member(s):		
Registered address:		
Email Id:_____	Folio No./Client Id:_____	DP ID:_____

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company to be held on No.-33B, Radhey Mohan Drive, Village Fatehpur Beri (New Delhi) on Saturday the 29th September, 2018 at 10. a.m

Resolution number	Resolutions	Vote (Optional see Notes) (Please mention no. of shares)		
Ordinary Business				
1.	To receive, consider and adopt the audited Balance Sheet of the Company as at 31 st March, 2018 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.			

2.	To appoint a Director in place of Mr. Suraj Chokhani (DIN 03547280), who retires by rotation and being eligible, offers himself for re-appointment.			
3.	To ratify the appointment of STRG & Associates, Chartered Accountants (FRN.: 014826N), as approved by members at the Twenty Sixth Annual General Meeting as Statutory Auditors of the Company to hold office until the conclusion of Thirty First Annual General Meeting and to authorise the Board to fix their remuneration.			
Special Business				
4.	Appointment of Ms. Sarbani Bhagat (DIN-0008196224) as a Director (Women and Independent Director) of the Company			
5.	Appointment of Mr. Pramod Kumar Jain (DIN-00112968) as an Executive Director of the Company			
6.	Appointment of Mr. Sahib Singh Gusain (DIN-00641261) as an Executive Director of the Company			

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

ROUTE MAP

Venue of the 30th Annual General Meeting of Purshottam Investofin Limited
to be held on Saturday the 29th September, 2018 at 10. a.m.
Venue Address : No.-33B, Radhey Mohan Drive, Village Fatehpur Beri (New Delhi)
Landmark: Chattarpur Metro Station



Book - Post

If undelivered, please return to:

PURSHOTTAM INVESTOFIN LIMITED

Regd. Off: L-7, Menz Floor, Green Park Extension, New Delhi-110016