

**27<sup>th</sup>**  
**Annual Report**  

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**MAITRI ENTERPRISES LIMITED**

## 27TH ANNUAL REPORT- 2017-18

### KEY MANAGERIAL PERSONNEL AND BOARD OF DIRECTORS

Mr. Rameshlal B. Ambwani	Chairman (DIN: 02427779)
Mr. Jaikishan R. Ambwani	Managing Director (DIN: 03592680)
Mr. Alpeshkumar M. Patel	Independent Director (DIN: 03554972) (till 13.08.2018)
Mr. Prakash U. Tekwani	Independent Director (DIN: 03589658)
Mrs. Sarla Jaikishan Ambwani	Director (DIN: 06712878)
Mr. Dilip Rasiklal Shah	Director (DIN: 00329607)
Mr. Parth Joshi	Chief Financial Officer (till 13.08.2018)
Ms. Alpesh Patel	Chief Financial Officer (w.e.f 13.08.2018)
Mr. Dipen A. Dalal	Company Secretary and Compliance Officer (till 23.05.2018)

### AUDITORS

M/s. R. K. Mansharamani & Co

### BANKER

Bank of India

### REGISTRAR & SHARE TRANSFER AGENT

#### Bigshare Services Private Limited

A-802 Samudra Complex,  
Near Klassic Gold Hotel  
Off C G Road Navrangpura,  
Ahmedabad- 380 009.  
E-Mail: [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com)

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**NOTICE**

**NOTICE** is hereby given that the **Twenty Seventh (27th) Annual General Meeting (AGM)** of the Members of **Maitri Enterprises Limited** will be held on **Thursday, 27th September, 2018 at 3.00 P.M.** at the Registered Office of the Company at, "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati Ahmedabad – 380005 to transact the following business.

**ORDINARY BUSINESS:**

- I. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2018 and Report of the Board of Directors and Auditors thereon.
- II. To appoint a Director in place of Mrs. Sarla Ambwani (DIN: 06712878), Director who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

- III. To approve related party transactions to be entered by the Company with related parties.

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:-

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transaction by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Sr. No.	Name of Transaction	Name of KMP/ Director who is related and nature of their relationship	Name of Related Parties	Receipts (In Rs.)	Payment (In Rs.)
1.	Rent Paid	Rameshlal B. Ambwani (Chairman)	Mr. Rameshlal B. Ambwani towards rent	–	Rs.5,00,000/-
		Rameshlal B. Ambwani wife of Director Rameshlal B. Ambwani	Seema Rameshlal Ambwani towards rent	–	Rs.5,00,000/-
2.	Sale of Goods	Rameshlal B. Ambwani is also Director in Maitri Interior Projects Private Ltd	Maitri Interior Projects Private Limited	Rs.2,00,00,000/-	–

RESOLVED FURTHER THAT the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2014.

RESOLVED FURTHER THAT the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto.

By Order of the Board of Directors  
For, **Maitri Enterprises Limited**

Sd/-  
**Ramesh B. Ambwani**  
Chairman  
DIN: (02427779)

**Date : 13th August,2018**  
**Place : Ahmedabad**  
**Registered Office:-**  
Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College, Motera,  
Sabarmati, Ahmedabad – 380005.

## MAITRI ENTERPRISES LIMITED

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### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority letter, as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Members/Proxies/Authorized representatives should bring the duly filled Attendance Slip enclosed herewith along with their copy of the Annual Report to attend the Meeting.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
6. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays during business hours up to the date of the Meeting.
7. Members of the Company had approved the appointment of M/s. R.K. Mansharamani & Co., Chartered Accountants as the Statutory Auditors of the Company which is valid till Twenty Ninth AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
8. Profile of the Directors seeking appointment / re-appointment, as required in terms of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed to this Notice.
9. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company at least seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent i.e. Bigshare Services Private Limited, A-802 Samundra Complex, Near Klassic Gold Hotel, Off C G Road, Navrangpura, Ahmedabad-380009.
11. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact Bigshare Services Private Limited, A-802 Samundra Complex, Near Klassic Gold Hotel, Off C G Road, Navrangpura, Ahmedabad- 380009. for assistance in this regard.
12. The Annual Report of the year 2017-18 of the Company circulated to the Members of the Company will be made available on the Company's website at [www.maitrienterprises.com](http://www.maitrienterprises.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and the physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours and only on working days.  
Members who have not registered their e-mail addresses so far as requested to receive all communication including Annual Report, Notices, Circulars etc. from the Company electronically, may also registered their e-mail addresses.
13. Equity Shares of the Company are available for dematerialisation, as the Company has entered into an agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)

for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is INE501L01024.

14. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of members and share transfer books of the company will remain closed from Friday, 21st September, 2018 to Thursday, 27th September 2018 (both days inclusive).
15. Any recipient of the Notice, who has no voting rights as on the Cut-off date i.e 20th September, 2018 shall treat this Notice as intimation only.
16. The route map showing directions to reach the venue of the 27th AGM is annexed as per requirement of SS-2 on General Meetings

◆ **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, along with Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.

- i. The Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Depositories as on 20th September, 2018 (cut-off date) are entitled to vote on the resolutions set forth in this Notice.
- ii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 20th, September, 2018 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Polling Paper at the AGM by following the procedure mentioned in this part.
- iii. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).
- iv. The remote e-voting begins Monday on, 24th September, 2018 (10:00 a.m.) and will end on Wednesday 26th September, 2018 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 20th September, 2018, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above. The e-voting module shall be disabled by CDSL for voting thereafter.
- v. The Company has appointed Mr. Devesh Khandelwal, Proprietor of Khandelwal Devesh & Associates, Practising Company Secretary (Membership No. FCS: 6897; COP No: 4202), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- vi. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e. 20th September, 2018.
- vii. Members can opt for only one mode of voting, i.e., either by physical poll or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- viii. 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.
- ix. Members who do not have access to remote e-voting facility have been additionally provided the facility of voting through Ballot paper. 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.
- x. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

**THE PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:-**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID

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- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also use Mobile app - "m - Voting" for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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- After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Scrutinizer shall immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, 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 make not later than three days of conclusion of the Meeting, 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.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mairtenterprises.com](http://www.mairtenterprises.com) and shall also be communicated to Stock Exchanges where the shares of the Company are listed in pursuant to Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

By Order of the Board of Directors  
For, **Maitri Enterprises Limited**

Sd/-  
**Ramesh B. Ambwani**  
Chairman  
DIN: (02427779)

**Date : 13th August,2018**  
**Place : Ahmedabad**  
**Registered Office:-**  
Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College, Motera,  
Sabarmati, Ahmedabad – 380005.

**MAITRI ENTERPRISES LIMITED****BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT  
AT THE 27th ANNUAL GENERAL MEETING****{Pursuant to Regulation 36 of the SEBI  
(Listing Obligation and Disclosure Requirement) Regulations, 2015}**

<b>NAME</b>	<b>Mrs. Sarla Ambwani</b>
DIN	06712878
Designation	Director
Date of Birth	11/05/1985
Date of Appointment	10/03/2015
Qualification and experience in specific functional area	B.H.M.S.P.G. (HOM) having more than 10 years of Experience in the field on medicine.
Directorship held in other companies*	NIL
Membership/ Chairmanships of Committee in other Public Companies	NIL
Shareholding of Non-executive Director	N.A
Relationships between Directors inter-se	Mrs. Sarla Jaikishan Ambwani is related to Mr. Rameshlal B. Ambwani & Mr. Jaikishan R. Ambwani  (Mr. Rameshlal B. Ambwani is father in law of Mrs. Sarla Jaikishan Ambwani and Mr. Jaikishan R. Ambwani is Husband of Mrs. Sarla Jaikishan Ambwani)

\* Private Companies excluded



ANNEXURE TO THE NOTICE

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

**Item No. 3**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Board of Directors and in case of the Company having a paid up share capital of rupees Ten crore or more or transactions exceeding such sums as prescribed in the Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013, prior approval of the shareholders by way of a Ordinary Resolution must be obtained:

1. sale, purchase or supply of any goods or materials
2. Selling or otherwise disposing of, or buying, property of any kind;
3. leasing of property of any kind
4. availing or rendering of any services
5. Appointment of any agent for purchases or sale of goods,
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions that your Company may enter into with the related party (as defined under section 2(76) of the Companies Act, 2013).

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Name of Related Party	As per table above mentioned in the resolution
Name of the Director or Key Managerial Personnel who is related, if any and their nature of relationship	As per table above mentioned in the resolution
The nature, material terms, monetary value and particulars of the contract or arrangement	All proposed transactions are proposed to be carried out based on business requirements of the Company and shall be in ordinary course of business and at arms' length.
Any other information relevant or important for the members to take a decision on the proposed resolution	None

Except Mr. Rameshlal B. Ambwani and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution. The Board accordingly recommends the resolution as set out in Item No. 3 of the Notice for the approval of the members.

Interested Shareholders would not be eligible to vote on the resolution set out at item No. 3 of the accompanying notice in term of Section 188 of the Companies Act, 2013 and SEBI Regulation.

By Order of the Board of Directors  
For, **Maitri Enterprises Limited**

Sd/-  
**Ramesh B. Ambwani**  
Chairman  
DIN: (02427779)

**Date : 13th August,2018**  
**Place : Ahmedabad**  
**Registered Office:-**  
Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College, Motera,  
Sabarmati, Ahmedabad – 380005.

**MAITRI ENTERPRISES LIMITED****DIRECTORS' REPORT**

To  
**THE MEMBERS of  
MAITRI ENTERPRISES LIMITED**  
(Formerly known as *PARTH ALLUMINIUM LIMITED*)

Your directors have immense pleasure in presenting 27th Annual Report of the Company together with audited statements of accounts for the Period ended on 31st March, 2018.

**FINANCIAL PERFORMANCE**

During the year under review, your Company has achieved a total sale of Rs.68.55 lacs and net profit of Rs. 2.32 Lacs. In comparison to last year's sale and profit amount there is positive increase and your directors are optimistic about the future growth and performance of the Company.

The details of the financial results are as under:

(Rs. in lacs)

<b>PARTICULARS</b>	<b>F.Y 2017-2018</b>	<b>F.Y 2016-2017</b>
Net Sales	68.55	64.01
Other Income	9.59	9.52
Total Income (Net)	78.13	73.53
Total Expenditure(Excluding Depreciation)	73.61	70.06
Gross Profit/(Loss)	4.52	3.47
Less: Depreciation	1.42	1.45
Provision for Taxation/Tax Expense	(0.59)	0.38
Deferred Tax	(0.19)	(0.08)
Extra Ordinary Items	-	-
Profit/ (Loss) after Tax	2.32	1.72

**DIVIDEND**

Since the Company has not earned sufficient profits during the year ended on 31st March, 2018. Hence, the Board of Directors has not recommended any dividend for the year.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**TRANSFER TO RESERVES**

During the year under review, the Company has not transferred any amount to reserves.

**CHANGE IN THE NATURE OF THE BUSINESS**

During the year, there is no change in the nature of the business of the Company.

**PUBLIC DEPOSITS**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**BOARD OF DIRECTORS:**

**a) Composition of Board**

Name of Directors	Designation	Category	No. of Board Meeting held during the year	No. of Board Meeting attended during the year
Mr. Rameshlal B. Ambwani	Chairman & Director	Promoter Non-Executive	4	4
Mr. Jaikishan Ambwani	Managing Director	Promoter Executive	4	4
Mrs. Sarla Jaikishan Ambwani	Director	Promoter Non-Executive	4	4
Mr. Prakash U. Tekwani	Director	Independent	4	4
Mr. Alpeshkumar M. Patel*	Director	Independent	4	4
Mr. Dilip Shah	Director	Independent	4	4

\*Mr. Alpesh Patel resigned from the Directorship of the Company w.e.f 13.08.2018

**b) Changes in the Board during the year:**

The Board of Directors of the Company is duly constituted. During the year under review, there is no change in the Board of Directors.

However, Mr. Alpesh Patel resigned from the Directorship of the Company w.e.f 13.08.2018

**c) Retirement by rotation:**

As per the provisions of Section 152 of the Companies Act, 2013, Mrs. Sarla Jaikishan Ambwani (DIN: 06712878) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment. Your Directors recommend her reappointment.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Board of Directors duly met Four (4) times on 29/05/2017, 11/08/2017, 14/11/2017 and 09/02/2018 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

**KEY MANAGERIAL PERSONNEL**

The Board of Directors in its meeting held on 23.05.2018 accepted the resignation of Mr. Dipen A. Dalal from the post of Company Secretary & Compliance Officer of the Company.

The Board of Directors in its meeting held on 13.08.2018 accepted the resignation of Mr. Parth Joshi from the post of Chief Financial Officer of the Company. Further, pursuant to the provisions of section 203 of the Companies Act, 2013, the Board in the said meeting appointed Mr. Alpesh Patel as a Chief Financial Officer of the Company w.e.f 13.08.2018.

As on the date of this report, the following are the key Managerial Personnel of the company:

1. Jaikishan R. Ambwani, Managing Director
2. Rameshlal ambwani, Chairman
3. Alpesh Patel, Chief Financial Officer

**DECLARATIONS BY INDEPENDENT DIRECTORS**

All the Independent Directors of the Company have given their declarations stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and in the opinion of the Board, the Independent directors meet the said criteria.

**STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD**

Nomination and Remuneration Committee annually evaluates the performance of individual Directors, Committees, and

## **MAITRI ENTERPRISES LIMITED**

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of the Board as a whole in accordance with the formal system adopted by it. Further, the Board also regularly in their meetings held for various purposes evaluates the performance of all the Directors, committees and the Board as a whole. The Board considers the recommendation made by Nomination and Remuneration Committee in regard to the evaluation of board members and also tries to discharge its duties more effectively. Each Board member's contribution, their participation was evaluated and the domain knowledge they bring. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which the board papers and other documents are prepared and furnished.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **STATUTORY AUDITOR**

M/s. R.K. Mansharamani & Co., Chartered Accountants, the Statutory Auditors of the Company, were appointed at the 24th Annual General Meeting held on 22nd September 2015 to hold office from the conclusion of Twenty fourth (24th) Annual General Meeting (AGM) till the conclusion of 29th Annual General Meeting to be held in the year 2020 (subject to ratification of their appointment at every AGM).

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

There are no qualifications, reservations or adverse remarks made by M/s. R. K. Mansharamani & Co., Chartered Accountants, the Statutory Auditors of the Company, in their report. The observations made by the Statutory Auditors in their report for the financial period ended 31st March, 2018 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

### **SECRETARIAL AUDITOR**

M/s. Khandelwal Devesh & Associates, Company Secretaries, Ahmedabad were appointed as Secretarial Auditor of the Company to conduct secretarial audit pursuant to the provisions of Section 204 of the Companies Act, 2013. The secretarial audit of the Company has been conducted on a concurrent basis in respect of the matters as set out in the said rules and Secretarial Audit Report given by M/s. Khandelwal Devesh & Associates, Company Secretaries, Secretarial Auditor of the Company forms part of this report and is marked as Annexure-"A".

There are no qualifications, reservations or adverse remarks made by M/s. Khandelwal Devesh & Associates, Company Secretaries, Secretarial Auditor of the Company, in their report.

### **COST AUDITORS:**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

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

#### **A. CONSERVATION OF ENERGY:**

- i. the steps taken or impact on conservation of energy : Nil

- ii. the steps taken by the company for utilising alternate sources of energy : **None**
- iii. the capital investment on energy conservation equipments : **Nil**

**B. TECHNOLOGY ABSORPTION:**

- i. the efforts made towards technology absorption : **None**
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution : **None**
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - a) the details of technology imported : **None**
  - b) the year of import : **N.A.**
  - c) whether the technology been fully absorbed : **N.A.**
  - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
  - e) the expenditure incurred on Research and Development : **Nil**

C. There was no foreign exchange inflow or Outflow during the year under review.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

**PARTICULARS OF EMPLOYEES**

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in the Report as no remuneration is paid to any of the directors of the company nor any employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

During the year under review, the Company has entered into any contracts or arrangements with related parties. The particulars of Contracts or Arrangements made with related parties required to be furnished under section 134(3) are disclosed in the prescribed form (Form AOC-2) which is attached to this Report as Annexure- "B".

**EXTRACT OF ANNUAL RETURN:**

The extract of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is appended here in Annexure "C" to this Report.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed.

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

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

**STATEMENT REGARDING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

## MAITRI ENTERPRISES LIMITED

### AUDIT COMMITTEE

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby disclose the composition of the Audit Committee and other relevant matters as under:

#### The Audit Committee comprises:

Sr. No.	Name of the Member	Designation	Category	Number of meeting held	Number of meeting attended
1.	Prakash Tekwani	Chairman	Independent Director	4	4
2.	Alpeshkumar Patel*	Member	Independent Director	4	4
3.	Dilip Shah*	Member	Independent Director	4	0
4.	Rameshlal B. Ambwani	Member	Promoter, Non-Executive	4	4

\* Mr. Dilip shah was inducted as the Member of the committee w.e.f from 13th August, 2018 and Mr. Alpesh Patel ceased to be member of committee w.e.f. 13.08.2018

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

During the financial year ended on 31st March 2018, the Audit Committee met Four (4) times on 29/05/2017, 11/08/2017, 14/11/2017 and 09/02/2018.

### VIGIL MECHANISM/WHISTLER BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has established vigil mechanism/Whistle Blower Policy for Directors and employees of the Company to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and ethics Policy. The said mechanism also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Board of Directors of the Company frequently reviews the vigil mechanism/whistle blower policy in order to ensure adequate safeguards to employees and Directors against victimization.

The said policy is also available on the website of the Company at [www.maitrienterprises.com](http://www.maitrienterprises.com)

### NOMINATION AND REMUNERATION COMMITTEE:

#### ◆ The composition of the Committee is as under:

Sr. No.	Name of the Member	Designation	Category	Number of meeting held	Number of meeting attended
1.	Mr. Prakash Tekwani	Chairman	Independent Director	0	0
2.	Mrs. Sarla Jaikishan Ambwani	Member	Non-Executive Director	0	0
3.	Alpeshkumar Patel*	Member	Independent Director	0	0
4.	Mr. Dilip Shah*	Member	Independent Director	0	0

\* Mr. Dilip shah was inducted as the Member of the committee w.e.f from 13th August, 2018 and Mr. Alpesh Patel ceased to be member of committee w.e.f. 13.08.2018.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The said policy is available on company's website [www.maitrienterprises.com](http://www.maitrienterprises.com).

During the year, no meeting of the Committee was held

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholder's Relationship Committee comprises of the following members:

No.	Name of the Member	Designation	Category
1.	Mr. Dilip Shah*	Chairman	Independent Director
2.	Alpeshkumar Patel*	chairman	Independent Director
3.	Mr. Prakash Tekwani	Member	Independent Director
4.	Mr. Rameshlal Ambwani	Member	Promoter, Non-Executive Director

\* Mr. Dilip shah was inducted as the Member of the committee w.e.f from 13th August, 2018 and Mr. Alpesh Patel ceased to be member of committee w.e.f. 13.08.2018

**Details of Investor's grievances/ Complaints:**

All investor complaints received during the year were resolved. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2018 are NIL.

There were no pending requests for share transfer/dematerialization of shares as of 31st March, 2018.

During the year, Six (6) meetings of committee was held on 20/07/2017, 20/09/2017, 30/12/2017, 30/01/2018, 31/01/2018 & 10/02/2018.

**Compliance Officer:**

Mr. Dipen A. Dalal has resigned from the position of Company Secretary & Compliance Officer, w.e.f. May 23, 2018.

Mr. Jaikishan Ambwani shall act as Compliance Officer of the Company till the casual vacancy arose in office of Company Secretary due to resignation is filled up by the Board of directors of the Company.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this financial statements relate and the date of this report.

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

No significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) (e) of the Listing Regulations is given as an annexure to this report.

**COMPLIANCE**

The Company has complied with the mandatory requirements as stipulated under the Listing Regulations. The Company has submitted the quarterly compliance status report to the stock Exchange within the prescribed time limit.

**FINANCIAL CALENDAR**

The Company expects to announce the unaudited/audited quarterly results for the year 2018-19 as per the following schedule:

First quarter	: 2nd week of August, 2018
Half-yearly results	: 2nd week of November, 2018
Third quarter	: 2nd Week of February, 2019
Yearly Results	: By end of May, 2019

## **MAITRI ENTERPRISES LIMITED**

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### **CORPORATE GOVERNANCE**

As per the provisions of SEBI (Listing Obligations and Disclosures requirement) Regulation, 2015, the annual report of the listed entity shall contain Corporate Governance Report and it is also further provided that if the Company is not having the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the said provisions are not applicable. As our Company does not have the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the Corporate Governance Report is not applicable and therefore not provided by the Board.

### **ACKNOWLEDGEMENT**

We thank our customers, vendors, dealers, investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. Our resilience to meet challenges was made possible by their hard work, solidarity, co-operation and support.

**Place : Ahmedabad**

**Date : 13.08.2018**

**For and on behalf of the Board**

**Sd/-  
Rameshlal B. Ambwani  
Chairman  
(DIN: 02427779)**



**Annexure - "A"**  
**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 No.9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
**Maitri Enterprises Limited**  
*(Formerly known as Parth Aluminium Limited)*  
Ahmedabad, Gujarat.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Maitri Enterprises Limited (Formerly known as Parth Aluminium Limited)** (CIN: L45208GJ1991PLC016853) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st 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:

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

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- 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 Borrowing. (not applicable to the company during the audit period)
- 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, 2015.
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **(not applicable to the company during the audit period)**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(not applicable to the company during the audit period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(not applicable to the company during the audit period);**
  - (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 **(not applicable to the company during the audit period);**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the company during the audit period);**

## **MAITRI ENTERPRISES LIMITED**

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I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;

- (i) Income-Tax Act, 1961 and Indirect Tax Laws;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

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

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

### **I further report that:**

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.

**I further report that** during the audit period there were no other instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger / amalgamation/ reconstruction, etc.
- (iv) Foreign technical collaborations.

For, **Khandelwal Devesh and Associates,**  
Company secretaries,

Sd/-  
**Devesh Khandelwal**  
Proprietor  
FCS: 6897,  
COP No.:4202

Place : Ahmedabad  
Date : 13/08/2018

**Note:** This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

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**Annexure to Secretarial Audit Report**

To,  
The Members,  
**Maitri Enterprises Limited**  
(Formerly known as Parth Aluminium Limited)  
Ahmedabad, Gujarat.

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, **Khandelwal Devesh and Associates,**  
Company secretaries,

Sd/-  
**Devesh Khandelwal**  
Proprietor  
FCS: 6897,  
COP No.:4202

Place : Ahmedabad  
Date : 13/08/2018

**MAITRI ENTERPRISES LIMITED**
**Annexure - "B"**
**FORM NO. AOC-2**

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

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

**1. Details of Contracts or arrangements or transactions not at arm's Length basis**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Trans-	Duration of The Contracts/ actions Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any: was passed	Date on which the special resolution in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	

NIL

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

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
(a)	(b)	(c)	(d)	(e)	(f)	
1.	Rameshlal B. Ambwani (Chairman) Seema Ambwani (Relative of Director)	Rent Paid	On yearly basis with terms of renewal	Rs. 1,80,000/- paid To Mr. Rameshlal B. Ambwani and Rs. 1,20,000/- to Mrs. Seema Ambwani towards rent	11/08/2014	-
2.	Maitri Interior Projects Private Ltd (Rameshlal B. Ambwani Chairman & Jaikishan R. Ambwani Director of the Company is also Director in Maitri Interior Projects Pvt.Ltd.)	Sale of goods	On yearly basis with terms of renewal	Receipt of Rs. 47,35,820/- towards sale of goods	11/08/2014	-

Place : Ahmedabad  
Date : 13/08/2018

For and on behalf of the Board of Directors

Sd/-  
**Rameshlal Ambwani**  
Chairman  
(DIN: 02427779)

## 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	L45208GJ1991PLC016853
ii)	Registration Date	December 30, 1991
iii)	Name of the Company	MAITRI ENTERPRISES LIMITED
iv)	Category/Sub-Category of the Company	Company Limited By Shares / Indian Non Government Company
v)	Address of the Registered office and contact details	"Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp Govt. Eng. College, Motera, Sabarmati, Ahmedabad-380005. Tel: 079-7506840/ 079-27571340 Email: compliance@maitrienterprises.com website: www.maitrienterprises.com
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED A -802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad- 380009. Tel: 079-40024135 E-mail: bssahd@bigshareonline.com website: www.bigshareonline.com

## 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:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of furniture and fixtures primarily of metal	31003	100

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

Sr. No.	Name And Address of The Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
N.A.					

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

## i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	269806	-	269806	14.20	271435	-	271435	14.29	0.09
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-

**MAITRI ENTERPRISES LIMITED**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
f) Any other									
Directors/Relatives	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>269806</b>	<b>-</b>	<b>269806</b>	<b>14.20</b>	<b>271435</b>	<b>-</b>	<b>271435</b>	<b>14.29</b>	<b>0.09</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank/FI-	-	-	-	-	-	-	-	-	-
e) Any	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>269806</b>	<b>-</b>	<b>269806</b>	<b>14.20</b>	<b>271435</b>	<b>-</b>	<b>271435</b>	<b>14.29</b>	<b>0.09</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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 (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	13103	173800	186903	9.84	13158	173800	186958	9.84	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	205470	996100	1201570	63.24	218586	988700	1207286	63.55	0.30
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	109890	120960	230850	12.15	109890	120960	230850	12.15	-
c) Others (specify)									
Non Residents Indians (Non Repat and NRI)	1080	-	1080	0.06	880	-	880	0.05	(0.01)
Others (Clearing Members)	9791	-	9791	0.51	2591	-	2591	0.14	(0.38)
<b>Sub-total (B)(2):-</b>	<b>339334</b>	<b>1290860</b>	<b>1630194</b>	<b>85.80</b>	<b>345105</b>	<b>1283460</b>	<b>1628565</b>	<b>85.71</b>	<b>(0.09)</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>339334</b>	<b>1290860</b>	<b>1630194</b>	<b>85.80</b>	<b>345105</b>	<b>1283460</b>	<b>1628565</b>	<b>85.71</b>	<b>(0.09)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>609140</b>	<b>1290860</b>	<b>1900000</b>	<b>100</b>	<b>616540</b>	<b>1283460</b>	<b>1900000</b>	<b>100</b>	<b>-</b>

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1.	Chanderlal B. Ambwani	149006	7.84	-	149006	7.84	-	-
2.	Rameshlal B. Ambwani	120800	6.36	-	120800	6.36	-	-
3.	Kailash R. Ambwani	-	-	-	1629	0.09	-	0.09
	<b>Total</b>	<b>269806</b>	<b>14.20</b>	<b>-</b>	<b>271435</b>	<b>14.29</b>	<b>-</b>	<b>0.09</b>

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of Total Shares of the Company
1.	<b>CHANDERLAL B. AMBWANI</b>				
	At the beginning of the year	149006	7.84	149006	7.84
	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):	NO CHANGE			
	At the end of the year	149006	7.84	149006	7.84
2.	<b>RAMESHLAL B. AMBWANI</b>				
	At the beginning of the year	120800	6.36	120800	6.36
	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):	NO CHANGE			
	At the end of the year	120800	6.36	120800	6.36
3.	<b>KAILASH R. AMBWANI</b>				
	At the beginning of the year	-	-	-	-
	i) Purchase of 1039 no. of Shares on 30th June, 2017 ii) Purchase of 590 no. of shares on 22nd September, 2017	1629	0.09	1629	0.09
	At the end of the year	1629	0.09	1629	0.09

**MAITRI ENTERPRISES LIMITED**
**iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For each of the Top 10 Shareholders	Reason	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.	<b>Pushpak Fin Stock Pvt. Ltd.</b>					
	At the beginning of the year		160600	8.45	160600	8.45
	Date wise Increase/Decrease in Shareholding during the year		NIL			
2.	<b>Janak K. Kansara</b>					
	At the beginning of the year		58640	3.09	58640	3.09
	Date wise Increase/Decrease in Shareholding during the year		NIL			
3.	<b>Sangita R. Vatyani</b>					
	At the beginning of the year		31600	1.66	31600	1.66
	Date wise Increase/Decrease in Shareholding during the year		NIL			
4.	<b>Jyotiben P. Vatyani</b>					
	At the beginning of the year		28000	1.47	28000	1.47
	Date wise Increase/Decrease in Shareholding during the year		NIL			
5.	<b>Laxmiben K Bhatia</b>					
	At the beginning of the year		22610	1.19	22610	1.19
	Date wise Increase/Decrease in Shareholding during the year		NIL			
6.	<b>Parshotambhai D. Mulchandani</b>					
	At the beginning of the year		20000	1.05	20000	1.05
	Date wise Increase/Decrease in Shareholding during the year		NIL			
7.	<b>Meena A. Mulani</b>					
	At the beginning of the year		18000	0.95	18000	0.95
	Date wise Increase/Decrease in Shareholding during the year		NIL			
	At the end of the year		18000	0.95	18000	0.95



**MAITRI ENTERPRISES LIMITED**

**iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): (Contd.....)**

Sr. No.	For each of the Top 10 Shareholders	Reason	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.	<b>Ranjeetsingh A. Ahuja</b>					
	At the beginning of the year		17080	0.90	17080	0.90
	Date wise Increase/Decrease in Shareholding during the year		NIL			
	At the end of the year		17080	0.90	17080	0.90
9.	<b>Anilkumar P. Mulchandani</b>					
	At the beginning of the year		14000	0.74	14000	0.74
	Date wise Increase/Decrease in Shareholding during the year		NIL			
	At the end of the year		14000	0.74	14000	0.74
10.	<b>Antala Real Broking &amp; Impex Pvt. Ltd.</b>					
	At the beginning of the year		11202	0.59	11202	0.59
	Date wise Increase/Decrease in Shareholding during the year		NIL			
	At the end of the year		11202	0.59	11202	0.59

**v. Shareholding of Directors and Key Managerial personnel**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during of the year	
		No. of Shares	% of total Shares of the Company	No of Shares	% of Total Shares of the Company
1.	<b>JAIKISHAN RAMESHLAL AMBWANI</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-
2.	<b>RAMESHLAL BULCHAND AMBWANI</b>				
	At the beginning of the year	120800	6.36	120800	6.36
	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			
	At the end of the year	120800	6.36	120800	6.36

**MAITRI ENTERPRISES LIMITED**
**v. Shareholding of Directors and Key Managerial personnel (Contd.....)**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during of the year	
		No. of Shares	% of total Shares of the Company	No of Shares	% of Total Shares of the Company
3.	<b>ALPESHKUMAR MOHANBHAI PATEL*</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-
4.	<b>PRAKASH TEKWANI</b>				
	At the beginning of the year	-	-	-	-
	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	-	-	-	-
5.	<b>SARLA JAIKISHAN AMBWANI</b>				
	At the beginning of the year				
	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	-	-	-	-
6.	<b>PARTH JOSHI</b>				
	At the beginning of the year				
	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	-	-	-	-
10.	<b>DIPEN DALAL*</b>				
	At the beginning of the year				
	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		-	-	-

\* Resigned from post of company secretary w.e.f 23/05/2018.

\* Resigned from Directorship w.e.f 13/08/2018

**V. INDEBTEDNESS :**

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

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

**v. Remuneration of Directors and Key Managerial Personnel :**

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

Sr. No.	Particulars of Remuneration	Name of the MD		TOTAL Amount
		Mr. Jaikishan R. Ambwani		
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	-		-
2	Stock Option	-		-
3	Sweat Equity	-		-
4	Commission - as a % of profit others (specify)	-		-
5	Others, please specify: Retirement Benefits	-		-
	<b>Total (A)</b>	-		-
	Ceiling as per the Act		Rs. 30,00,000	Rs.30,00,000

**MAITRI ENTERPRISES LIMITED**
**B. Remuneration to other directors :**

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Rameshlal Ambwani	Mrs. Sarla Ambwani	Mr. Alpeshkumar Patel	Mr. Prakash Tekwani	Mr. Dilip Shah	
1	<b>Independent Directors</b>	-	-	✓	✓	✓	
	Fee for attending board / committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-	-
2	<b>Other Non-Executive Directors</b>	✓	✓	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-	-	-
	<b>Overall Ceiling as per the Act</b>	Rs.1,00,000/- per meeting	Rs.1,00,000/- per meeting	Rs.1,00,000/- per meeting	Rs.1,00,000/- per meeting	Rs.1,00,000/- per meeting	

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. Dipen Dalal (CS)	Mr. Parth Joshi (CFO)	
1	Gross Salary			
	a Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	2,70,000	3,01,550	5,71,550
	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	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as a % of profit			
	others (specify)	-	-	-
5	Others, please specify: Retirement Benefits	-	-	-
	<b>Total</b>	<b>2,70,000</b>	<b>3,01,550</b>	<b>5,71,550</b>

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 (give details)
<b>COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment					
Compounding					

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

**i) Industry Structure and Development**

During the financial year, the Company has not carried out any trade of greenhouse and polyhouse but the Company holds the inventory of both these items. The Company has started business activities of educational institute's furniture like student chairs and tables. This industry is high-tech industry and highly successful sector in furniture world. We offer a wide range of ergonomic and durable furniture that meets the highest global quality standards.

We have pioneered specially designed School furniture in India, with safety being an important consideration. Our colourful range is robust yet fun; and aimed to stimulate and engage children with learning. Products are continuously being evolved by our in-house R &D team, to keep pace with newer technologies and teaching methods. Stringent quality control is infused throughout the system; from selection of the best raw materials, through the production process, to deliver consistently and efficiently.

**ii) Opportunities and Threats**

Our core product philosophy is based on durability, ergonomics, quality, value, safety, and aesthetics. There is a choice of many sturdy and ergonomically designed models in classroom chairs, suitable from pre-school through university. Most chairs are available in five heights and various colour options in textured polypropylene, which is easy to clean and maintain.

In other view, this product's main raw materials are MS pipe and plastic granuals, but in market both raw materials rates are so fluctuating. That affects our product's cost price. And in peak period sometimes plastic granuals are not available in market that results in shortage of production.

**iii) Segment wise Performance:**

During the year the Company has not achieved a notable progress in its operations but due to its future expansion plans, projects and emerging opportunities your directors expect increase in its revenue and income.

Our Company's operations belong to a single segment and therefore no segment wise performance given. iv) Recent Trend and Future Outlook:

The sector in which the Company has been operating is developing faster and provides ample growth opportunities. Further due to rise in foreign direct investment in the sector, Company will be able to develop projects at fast pace and looking forward for better development and high investment returns.

**v) Risk and Concerns**

Your Company perceives risks or concerns common to industry such as concerns related to the Global Economic fallout, Regulatory risks, Foreign Exchange volatilities, Higher Interest rates, and other commercial & business related risks. Chemical businesses are generally working capital intensive and hence the working capital requirements are also higher.

**vi) Internal Control Systems and their Adequacy:**

The Company has adequate systems of internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business.

**vii) Financial Performance with respect to operational performance:**

The Financial performance of the Company for the year 2016-17 is described in the Directors' Report under the head financial performance.

**viii) Material developments in Human Resources/Industrial Relations front, including the number of people employed.**

During the year under review, no such initiatives and/or developments in Human Resources/Industrial Relations front has been taken by the Company.

**ix) Cautionary Statement:**

Statement in this Management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For and on behalf of the Board**

**Sd/-  
Rameshlal B. Ambwani  
Chairman  
(DIN: 02427779)**

**Place : Ahmedabad  
Date : 13.08.2018**

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**MAITRI ENTERPRISES LIMITED**  
(Formerly *PARTH ALLUMINIUM LIMITED*)

**Report on the Ind AS Financial Statements**

1. We have audited the accompanying financial statements of MAITRI ENTERPRISES LIMITED ( Formerly PARTH ALLUMINIUM LIMITED ) ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

**Management's Responsibility for the Financial Statements**

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant Rules there under. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the Ind AS financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, including the Ind AS of the state of affairs of the Company as at 31st March 2018, its profit/loss and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable

## **MAITRI ENTERPRISES LIMITED**

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8. As required by section 143(3) of the Act, we further 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 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 aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under 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 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal controls over financial reporting of the Company and operating effectiveness of such controls refer to our separate Report in Annexure – B.
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:.
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company does not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For, R. K. MANSHARAMANI & CO.**  
**Chartered Accountants**  
**Firm Registration No. : 138844W**

**(RAMESH K MANSHARAMANI)**  
**MEM.NO. 100339**  
**PROPRIETOR**

**Place : AHMEDABAD**  
**Date : May 22, 2018**



**Annexure A to the Independent Auditor's Report to the members of MAITRI ENTERPRISES LIMITED (FORMERLY PARTH ALLUMINIUM LIMITED) on the accounts of the company for the year ended 31st March, 2018**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (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 in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.  
(c) The title Deeds of Immovable properties are held in the name of the Company.
- ii. (a) The management has conducted the physical verification of inventory at reasonable intervals.  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material
- iii. The company has not granted any loans, secured or unsecured to/from companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. 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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities in India. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes
- viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has not borrowed loan from any financial institution during the year under review hence default in repayment of dues to financial institution or bank does not arise and the company has not issued debentures
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

## **MAITRI ENTERPRISES LIMITED**

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- x. Based upon the audit procedures performed and information and explanations given by the management, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with Section 177 & 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Ind AS Financial Statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion the Company is not required to be registered under section 45-I of the Reserve Bank of India 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For, R. K. MANSHARAMANI & CO.**  
**Chartered Accountants**  
**Firm Registration No. : 138844W**

**(RAMESH K MANSHARAMANI)**  
**MEM.NO. 100339**  
**PROPRIETOR**

**Place : AHMEDABAD**  
**Date : May 22, 2018**

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

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

We have audited the internal financial controls over financial reporting of **MAITRI ENTERPRISES LIMITED (Formerly PARTH ALLUMINIUM LIMITED)** (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

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

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

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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, R. K. MANSHARAMANI & CO.**  
**Chartered Accountants**  
**Firm Registration No. : 138844W**

**(RAMESH K MANSHARAMANI)**  
**MEM.NO. 100339**  
**PROPRIETOR**

**Place : AHMEDABAD**  
**Date : May 22, 2018**

**MAITRI ENTERPRISES LIMITED**

**MAITRI ENTERPRISES LIMITED**  
(Formerly Known as Parth Alluminium Limited)  
**BALANCE SHEET AS ON 31-03-2018**

Particulars	Note No.	As at 31-03-2018	As at 31-03-2017	As at 31-03-2016
<b>I. ASSETS</b>				
<b>1. Non-current assets</b>				
PLANT AND EQUIPMENT	3	491,672	595,261	735,344
AIR CONDITIONER		128,364	21,831	26,777
(a) Financial Assets			–	
(i) Loans	4	180,000	65,000	65,000
Deferred tax assets (net)	5	--	17,285	9,751
Other Non-Current Assets	6			
<b>Total Non-Current Assets</b>		<b>800,036</b>	<b>699,377</b>	<b>836,872</b>
<b>2. Current assets</b>				
(a) Inventories	7	3,980,076	5,088,681	35,45,124
(b) Financial Assets				
(i) Trade receivables	8	6,310,961	4,407,762	37,67,099
(ii) Cash and Cash Equivalents	9	276,902	465,052	2,21,755
(iii) Loans	10	9,137,795	11,067,775	102,86,522
(c) Other Current Assets				
<b>Total Current Assets</b>		<b>19,705,734</b>	<b>21,029,270</b>	<b>17,820,500</b>
<b>Total Assets</b>		<b>20,505,770</b>	<b>21,728,647</b>	<b>18,657,372</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>1. Equity</b>				
(a) Equity Share Capital	11	19,000,000	19,000,000	19,000,000
(b) Other Equity	12	(1,036,684)	(1,268,192)	-1,439,806
<b>Total Equity</b>		<b>17,963,316</b>	<b>17,731,808</b>	<b>17,560,194</b>
<b>2. Liabilities</b>				
<b>Non-current liabilities</b>				
Deferred Tax liabilities (Net)	13	1,948	--	--
<b>Total Non-Current Liabilities</b>		<b>1,948</b>	<b>--</b>	<b>--</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		--	--	
(ii) Trade payables	14	2,308,330	3,950,631	10,87,121
(iii) Other financial liabilities	15	130,104	3,236	4,585
(b) Provisions	16	102,072	42,972	5,472
<b>Total Current Liabilities</b>		<b>2,540,506</b>	<b>3,996,839</b>	<b>10,97,178</b>
<b>Total Equity and Liabilities</b>		<b>20,505,770</b>	<b>21,728,647</b>	<b>18,657,372</b>

See accompanying notes to the financial statements

Significant Accounting Policies 1

Additional information to financial statement 2

As per our report of even date  
For, M/s R. K. Mansharamani & Co.

Chartered Accountants  
FRN : 138844W  
Ramesh K Mansharamani  
Proprietor  
M.No. 100339

Place : Ahmedabad  
Date : 22nd May, 2018

For and on behalf of the Board of Directors  
For, Maitri Enterprises Limited

Jaikishan R.Ambwani      Rameshlal B.Ambwani  
Managing Director      Chairman  
(DIN: 03592680)      (DIN: 02427779)  
Parth Joshi      Dipen Dalal  
Chief Financial Officer      Company Secretary

Place : Ahmedabad  
Date : 22nd May, 2018

**MAITRI ENTERPRISES LIMITED**  
(Formerly Known as Parth Alluminium Limited)  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2018**

Particulars	Note No.	F.Y. 2017-2018		F.Y. 2016-2017	
		Rs.	Rs.	Rs.	Rs.
<b>I Revenue from operations:</b>	17				
Sale of Products		6,854,674		6,400,942	
Sale of Services		--		--	
Other Operating Revenues		--	6,854,674	--	6,400,942
<b>II Other Income</b>	18		958,541		951,897
<b>III Change in Inventories of Work in Process &amp; Raw Materials</b>	19		(1,108,605)		1,543,557
<b>IV Total Revenue (I + II + III)</b>			6,704,610		8,896,396
<b>V Expenses</b>					
Purchases of Materials	20	3,715,767		5,927,274	
Employee benefits expense	21	1,354,601		1,232,655	
Project Development Works & Services	22	127,980		147,080	
Depreciation and amortization expense	9	141,556		145,029	
Other expense	23	1,054,865		1,242,778	
<b>Total Expense</b>			6,394,769		8,694,816
<b>VI Profit before exceptional and extraordinary items and tax (IV - V)</b>			309,841		201,580
<b>VII Exceptional Items</b>			--		--
<b>VIII Profit before extraordinary items and tax (VI - VII)</b>			309,841		201,580
<b>X Extraordinary items</b>			--		--
<b>X Profit before tax (VIII - IX)</b>			309,841		201,580
<b>XI Tax expense:</b>					
(1) Current tax		59,100		37,500	
(2) Deferred tax		19,233	78,333	(7,534)	29,966
<b>XII Profit/(Loss) for the period (X - XI)</b>			<b>231,508</b>		<b>171,614</b>
<b>XIII Earnings per equity share:</b>					
(1) Basic			0.12		0.09
(2) Diluted			0.12		0.09

See accompanying notes to the financial statements

Significant Accounting Policies 1

Additional information to financial statement 2

As per our report of even date  
For, M/s R. K. Mansharamani & Co.Chartered Accountants  
FRN : 138844W  
Ramesh K Mansharamani  
Proprietor  
M.No. 100339Place : Ahmedabad  
Date : 22nd May, 2018For and on behalf of the Board of Directors  
For, Maitri Enterprises LimitedJaikishan R.Ambwani  
Managing Director  
(DIN: 03592680)  
Parth Joshi  
Chief Financial OfficerPlace : Ahmedabad  
Date : 22nd May, 2018Rameshlal B.Ambwani  
Chairman  
(DIN: 02427779)  
Dipen Dalal  
Company Secretary

**MAITRI ENTERPRISES LIMITED**

**MAITRI ENTERPRISES LIMITED**  
**(Formerly Known as Parth Aluminium Limited)**  
**CASHFLOW STATEMENT**  
**As per Indirect Method**

<b>PARTICULARS</b>	<b>For the year ended 31st March, 2018</b>	<b>For the year ended 31st March, 2017</b>
Net Profit Before Tax as per P & L A/c (1)	309,841	201,580
Add : Non-Cash & Non operating Expenses		
Depreciation	141,556	145,029
Preliminary expense Written off	-	-
<b>Total (2)</b>	<b>141,556</b>	<b>145,029</b>
Less : Non-operating incomes	-	-
<b>Total (3)</b>	<b>-</b>	<b>-</b>
Profit before change in working capital (1+2-3)	451,397	346,609
Less: Increase in Creditors for expense	(1,642,301)	(579,819)
Add: Decrease in Stock	1,108,605	(1,543,557)
<b>Total (4)</b>	<b>(533,696)</b>	<b>(2,123,376)</b>
Add : Decrease in Debtors	(1,903,199)	(2,134,564)
Add : Increase in Loans & Advances	1,929,980	1,815,722
<b>Total (5)</b>	<b>26,781</b>	<b>(318,842)</b>
Profit after change in working capital (1+2-3+4+5)	(55,519)	(2,095,609)
Less : Fringe benefit tax paid (6)	-	-
Less : Income tax paid (7)	(1,349)	(149,750)
<b>Net Cashflow from operating activities (A)</b>	<b>(56,868)</b>	<b>(2,245,359)</b>
Cashflow from Investing activities		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Interest Income	-	-
<b>Net Cashflow from Investing activities (B)</b>	<b>-</b>	<b>-</b>
Cashflow from Financing activities		
Increase in Share Capital	-	-
Increase in Share Application money	-	-
Increase / Decrease in Secured loans	-	-
Increase / Decrease in Unsecured loans	-	-
<b>Net Cashflow from Financing activities (C)</b>	<b>-</b>	<b>-</b>
Increase / Decrease in Cashflow during the year (A+B+C)	(56,868)	(2,245,359)
Add : Opening Balance of Cash & Cash Equivalents	(2,203,604)	41,755
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>(2,260,472)</b>	<b>(2,203,604)</b>

As per our report of even date  
**For, M/s R. K. Mansharamani & Co.**  
Chartered Accountants  
**FRN : 138844W**  
**Ramesh K Mansharamani**  
**Proprietor**  
**M.No. 100339**  
Place : Ahmedabad  
Date : 22nd May, 2018

**For and on behalf of the Board of Directors**  
**For, Maitri Enterprises Limited**

<b>Jaikishan R.Ambwani</b> Managing Director (DIN: 03592680)	<b>Rameshlal B.Ambwani</b> Chairman (DIN: 02427779)
<b>Parth Joshi</b> Chief Financial Officer	<b>Dipen Dalal</b> Company Secretary

Place : Ahmedabad  
Date : 22nd May, 2018

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**NOTES FORMING PART OF FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2018****1. Corporate Information**

There has been changed in Company Name from “ PARTH ALLUMINIUM LIMITED” to “MAITRI ENTERPRISES LIMITED” vide Certificate of Change of Name Issued by ROC, Ahmedabad. Maitri Enterprises Limited ( Formerly Parth Alluminium Limited) is a limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged in green house projects as well as also in manufacturing cum trading activity of furniture and fixtures.

**2. Statement of Compliance**

These financial statements are separate financial statements prepared in accordance with Indian Accounting Standards (“Ind AS”), the provisions of the Companies Act, 2013 (“the Act”) (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the applicable Ind AS and the adoption was carried out in accordance with the Ind AS 101- First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. These are the Company’s first- time Ind AS Financial Statements.

**2. Summary of Significant Accounting Policies****A) Basis of Preparation**

The Financial Statement of the Company Have been prepared to comply with the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 (“the 2013 Act”) read with Rule 7 of the Companies (Accounts) Rules 2014. The Financial statements have been prepared on accrual basis under historical cost convention and going concern basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**B) Use of Estimates**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statement and reported amounts of revenue and expenses for the year. Although these estimates are based on Management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates.

Significant accounting judgements, estimates and assumptions used by management are as below:

- useful lives of Investment Property and Property Plant and Equipment
- Fair Value measurements.

**C) Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the input to the fair value measurement in its entirety, which are described as

## MAITRI ENTERPRISES LIMITED

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- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or
- Level 3 inputs are unobservable inputs for the asset or liability

### D) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below:

#### (I) General

Revenue is recognized as earned and accrued when it is reasonably certain that its ultimate collection will be made and the revenue is measurable,

#### (II) Income From Loans

- a) Interest Income from loan transactions is accounted for by applying the interest rate implicit in such contracts.
- b) Service charges, documentation charges and other fees on loan transactions are recognized at the commencement of the contract.
- c) Delayed payments charges, fee based income and interest or trade advances, are recognized when they become measurable and when it is not unreasonable to expect their ultimate collection.
- d) Income on business assets classified as Non-performing Assets, is recognized strictly in accordance with the guidelines issued by The Reserve Bank of India.

### E) Income Taxes

Income tax expenses represents the sum of the tax currently payable and deferred tax.

#### a. Current Tax

Current Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current Tax relating to items recognized outside Profit and loss is recognized outside Statements of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either OCI or directly in equity.

#### b. Deferred Tax

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax asset and liabilities are offset when there is a legally enforceable right to offset when the deferred tax balances relate to the same tax authority. Current tax assets and tax liabilities



are offset where the entity has a legally enforceable right to offset and intends either to settle on a basis, or to realize the asset and settle the liability simultaneously.

Current tax and deferred tax is recognized in statement of profit and loss, except to the extent that it related to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

**F) Minimum Alternate Tax (MAT)**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustments to future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal income tax. Accordingly, MAT is recognized as an asset under Deferred tax asset/liability in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the entity.

**G) Plant, Property and Equipment**

**Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associates with the item will flow to the company and the cost of the item can be measured reliably. Cost of the asset includes expenditure i.e. directly attributable to the acquisition and installation, including interest on borrowing for the project/ property, plant and equipments upto the date the asset is put to use. Any cost incurred relating to settlement of claims regarding titles to the properties is accounted for and capitalized as incurred.

Depreciation method, estimated useful lives and residual values

Depreciation amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipments is provided using straight line method over the useful lives of asset estimated by the management.

For the class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, by the Management believes that the useful lives as given above the best represent the period over which the Management expects to use these assets. Hence the useful lives for these assets is different from the useful lives a prescribed under Part C of Schedule II to the Companies Act, 2013.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in statement of Profit & Loss.

In respect of leasehold building, depreciation has been provided over lower of useful lives or leasable period.

**H) Investment Property**

Investment properties are properties held to earn rentals (including property under construction for such purposes). Investment properties unmeasured initially at cost, including transaction cost. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model.

Investment Properties are depreciated using written-down value method over the useful lives. Investment Properties generally have a useful life of 58-60 years. The useful life has been determined based on internal assessment and independent technical evaluation carried out by external valuer, taking into account the nature of the asset, the estimate usage of the asset, the operating conditions of the asset, past history of replacement.

For transition to Ind AS, the Company has elected to continue with the carrying value of its investment property recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

The fair value of investment property is disclosed in the notes. Fair value are determined based on an annual evaluation performed by an accredited external independent valuer.

**I) Impairment of tangible assets**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the assets belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost of disposal and value in use. In assessing value in use, the estimate future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the assets for which the estimates of future cash flow have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to be revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in statement of profit and loss.

**J) Provision and Contingencies**

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefit) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes. Contingent assets are not recognized in the financial statement but are disclosed.

**K) Financial Instruments****a) Initial recognition**

The company recognize financial assets and financial liabilities when it becomes a party to the contractual provision of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through statement of profit and loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

**b) Subsequent measurements****i) Non- Derivative financial instrument**

Financial assets carried at amortised cost

A financial assets is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, incases where the company has made an irrevocable

election based on its business model, for its investments which are classified as equity instrument, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit and loss (FVPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.

Financial liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amount approximate the fair value due to the short maturity of these instruments

**b) Share Capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, not of any tax effect.

**L) Derecognition of financial instruments**

The company derecognizes a financial asset when the contractual rights to the cash flow from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability ( or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specify in the contract is discharged or cancelled or expires.

**M) Impairment of financial assets**

The company recognizes loss allowance using the expected credit losses (ECL) model for the financial assets which are not fair valued through statement of profit and loss. Loss allowance for trade receivables with not significant financing component is measured at an amount equal to life time ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

**N) Operating cycle and basis of classification of assets and liabilities**

Based on the nature of activities of the company and the normal time between the acquisition of assets and their realization in cash and cash equivalents the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**Current Versus non-current classification**

The company presents assets and liabilities in the balance sheet based on current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within 12 months after the reporting period, or
- Cash or cash equivalent unless from being exchanged or used to settle a liability for atleast 12 months after the reporting period.

All other assets are classified as non-current

A liability is current when ;

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within 12 months after the reporting period, or;
- There is no unconditional right to defer the settlement of the liability atleast 12 months after the reporting period.

All other liabilities are classified as non-current.

## MAITRI ENTERPRISES LIMITED

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### O) **Cash and Cash Equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short- term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### P) **Earnings per Share**

The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the accounting year.

### Q) **Cash Flow Statement**

Statement of cash flow is prepared under Ind AS-7 'statement of cash flows' specified under section 133 of the companies Act, 2013. Cash flows are reported

#### **Recent Accounting pronouncements**

##### **Standards issued but not yet effective**

In march 2017, the ministry of corporate affairs issued the companies (Indian accounting standards) (amendments) rules, 2017, notifying amendments to Ind AS 7, 'statement of cash flows' and Ind AS -102, 'share-based payments'. These amendments are in accordance with the recent amendments made by international accounting standards board (IASS) to IAS 7 'statement of cash flows' and IFRS 2 'share-based payment', respectively. The amendments are applicable to the company from april , 2017.

##### **Amendment to Ind AS 7:**

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statement to evaluate changes and liabilities arising from financing activities, including both changes arising from cash flow and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities to meet the disclosure requirement.

The company is evaluating the requirement of the amendment and the effect on the financial statement is been evaluated.

##### **Amendment to Ind As 102:**

The amendment to Ind AS 102 provides specific guideness to measurement of cash-settle awards, modification of cash- settled awards and awards that include a net settlement feature in respect of with holding taxes.

Ind AS 102 share based payment is not applicable to the company, hence the amendment has no impact on the Company.

##### **First-time adoption –mandatory exemption, optional exemption**

These are the company's first financial statement prepared in accordance with Ind As.

The accounting policy set out in note have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statement for the year ended March 31,, 2017 and in the preparation of an opening Ind AS balance sheet as at April 1, 2016 (the company's date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amount reported previously in financial statements prepared in accordance with the accounting standard notified under companies ( Accounting standards) Rules, 2006 (as amended) and other relevant provisions of the act (previous GAAP or India GAAP).

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exemptions applied in the transition for previous GAAP to Ind AS.

#### **Ind AS optional exemptions**

##### **a) **Deemed Cost****

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its

property, plant and equipment's covered by Ind AS 16 Property, Plant and equipment's as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustment for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible assets and investment property covered by Ind AS 40 Investment Property.

The company has elected to measure all of its property, plant and equipment investment property on the transition date at the previous GAAP carrying value.

**b) Lease**

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material.

**Ind AS Mandatory Exemption**

**a) Estimates**

As entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with the estimates made for the same date in accordance with previous GAAP ( after adjustment to reflect any difference in accounting policies), unless there is objective evidence that those estimate were in error.

Ind AS estimate as at April 1, 2016 are consistent with the estimate as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- i) Investment in equity instrument carried at FVPL;
- ii) Investment in debt instruments carried at FVPL; and
- iii) Impairment of Financial assets based on expected credit loss method

**b) De-recognition of Financial assets and liabilities**

Ind AS 101 requires a first time adopter to apply the de-recognition provision of Ind AS prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows the first time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity choosing, provided that the information needed to apply Ind AS 109 to financial asset and financial liabilities derecognized as a result of past transaction was obtained at the time initial accounting for those transactions.

**MAITRI ENTERPRISES LIMITED**
**MAITRI ENTERPRISES LIMITED**  
 (Formerly Known as Parth Alluminium Limited)

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**
**NOTE - 3 : FIXED ASSETS:**

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		COST AS ON 01.04.2017	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS AT 31.03.2018	DEPRECIATION AS AT 01.04.2017	ADDITION DURING THE YEAR	DEP ADJ.	TOTAL DEP. AS AT 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
	<b>Tangible Assets:</b>										
1	PLANT AND EQUIPMENT	1,449,590	9,500	-	1,459,090	854,329	113,089	-	967,418	491,672	595,261
2	AIR CONDITIONER	48,550	135,000	-	183,550	26,719	28,467	-	55,186	128,364	21,831
		<b>1,498,140</b>	<b>144,500</b>	<b>-</b>	<b>1,642,640</b>	<b>881,048</b>	<b>141,556</b>	<b>-</b>	<b>1,022,604</b>	<b>620,036</b>	<b>617,092</b>
	PREVIOUS YEAR RS.	1,498,140	-	-	1,498,140	736,019	145,029	-	881,048	617,092	762,121

Particulars	31-03-2018 Rupees	31-03-2017 Rupees	31-03-2016 Rupees
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**NOTE - 4 : LONG TERM LOANS AND ADVANCES :**
**Unsecured Considered Good:**

Security Deposits	165,000	50,000	50,000
Other Loans and Advances	15,000	15,000	15,000
<b>TOTAL</b>	<b>180,000</b>	<b>65,000</b>	<b>65,000</b>

**NOTE - 5 : DEFERRED TAX ASSET:**

Deferred Tax Asset (Net) on account of depreciation	17,285	9,751	2,773
DTA Transfer to DTL	17,285	7,534	6,978
<b>TOTAL</b>	<b>-</b>	<b>17,285</b>	<b>9,751</b>

**NOTE - 6 : OTHER NON CURRENT ASSETS:**
**Others ( Specify Nature)**

Preliminary & Pre-Operative Exp.	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NOTE - 7 : INVENTORIES:**
**(At cost or net realisable value, whichever is lower)**

Raw Material	2,951,466	3,668,961	2,592,934
Work In Process	1,028,610	1,419,720	9,52,590
<b>TOTAL</b>	<b>3,980,076</b>	<b>5,088,681</b>	<b>3,545,124</b>

**NOTE - 8 : TRADE RECEIVABLES:**
**Unsecured Considered Good:**

Outstanding for a period more than six months	3,201,856	684,103	3,702,074
Others	3,109,105	3,723,659	65,025
	<b>6,310,961</b>	<b>4,407,762</b>	<b>3,767,099</b>

**MAITRI ENTERPRISES LIMITED**  
(Formerly Known as Parth Alluminium Limited)

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	31-03-2018 Rupees	31-03-2017 Rupees	31-03-2016 Rupees
<b>NOTE - 9 : CASH AND BANK BALANCES:</b>			
<b>Cash and Cash Equivalents</b>			
Cash on Hand	160,632	201,512	107,262
<b>Balance with Scheduled Banks</b>			
- In Current Accounts	116,269	263,540	114,493
<b>TOTAL</b>	<b>276,902</b>	<b>465,052</b>	<b>221,755</b>

**NOTE - 10 : LOANS AND ADVANCES :**

<b>Others</b>			
Advances to Suppliers	-	25,000	
Balance with Statutory Authorities	72,220	76,562	55,779
Others Loans and Advances	9,065,575	10,966,213	10,230,743
<b>TOTAL</b>	<b>9,137,795</b>	<b>11,067,775</b>	<b>10,286,522</b>

Particulars	31.03.2018 In Nos.	31.03.2018 Rupees	31.03.2017 In Nos.	31.03.2017 Rupees	31.03.2016 In Nos.	31.03.2016 Rupees
<b>NOTE - 11 : SHARE CAPITAL :</b>						
<b>- Authorised</b>						
Equity Shares of Rs. 10/- each	1,900,000	19,000,000	1,900,000	19,000,000	5,000,000	50,000,000
<b>- Issued, Subscribed and Paid up</b>						
Equity Shares of Rs. 10/- each fully paid up	1,900,000	19,000,000	1,900,000	19,000,000	1,900,000	19,000,000
<b>TOTAL</b>	<b>1,900,000</b>	<b>19,000,000</b>	<b>1,900,000</b>	<b>19,000,000</b>	<b>1,900,000</b>	<b>19,000,000</b>

- Reconciliation of Shares:	As at 31st March, 2018		As at 31st March, 2017		As at 31st March, 2016	
	Nos	Rupees	Nos	Rupees	Nos.	Rupees
As per Last Financial Statement	1,900,000	19,000,000	1,900,000	19,000,000	4,750,000	47,500,000
Add : Shares issued During the year	-	-	-	-	-	-
Add : Rights/Bonus Shares Issued	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,900,000</b>	<b>19,000,000</b>	<b>1,900,000</b>	<b>19,000,000</b>	<b>4,750,000</b>	<b>47,500,000</b>
Less: Buy back of Shares	-	-	-	-	-	-
Less Reduction in Capital	-	-	-	-	(2,850,000)	(28,500,000)
<b>Closing Share Capital</b>	<b>1,900,000</b>	<b>19,000,000</b>	<b>1,900,000</b>	<b>19,000,000</b>	<b>1,900,000</b>	<b>19,000,000</b>

**- List of Share holders having 5% or more Shares**

Name Of Shareholders	In Nos	In %	In Nos	In %	In Nos	In %
Pushpak Finstock Pvt Ltd.	160,600	8.45	160,600	8.45	401,500	8.45
Chanderlal Bulchand Ambwani	149,006	7.84	149,006	7.84	372,550	7.84
Rameshlal Bulchand Ambwani-Chairman	120,800	6.36	120,800	6.36	302,000	6.36

**MAITRI ENTERPRISES LIMITED****MAITRI ENTERPRISES LIMITED**  
(Formerly Known as Parth Alluminium Limited)**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

<b>Particulars</b>	<b>31-03-2018</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>NOTE - 12 : RESERVES AND SURPLUS:</b>			
<b>Surplus in the statement of profit and loss</b>			
As per Last Financial Statement	(1,268,192)	(1,439,806)	(28,041,037)
Add : Profit / (Loss) During The Year	231,508	171,614	23,244
Less : Written off on account of Capital Reduction	–	–	26,577,987
<b>TOTAL</b>	<b>(1,036,684)</b>	<b>(1,268,192)</b>	<b>(1,439,806)</b>
<b>NOTE - 13 : DEFERRED TAX LIABILITIES (NET):</b>			
<b>Deffered Tax Liability</b>			
on account of depreciation	(17,285)	--	--
DTL during the year	19,233	--	--
<b>TOTAL</b>	<b>1,948</b>	<b>--</b>	<b>--</b>
<b>NOTE - 14 : TRADE PAYABLES:</b>			
<b>Due to other than MSEs</b>			
For Goods	1,416,303	226,865	212,914
For Expenses	892,027	3,723,766	874,207
<b>TOTAL</b>	<b>2,308,330</b>	<b>3,950,631</b>	<b>1,087,121</b>
<b>NOTE - 15 : OTHER FINANCIAL LIABILITIES:</b>			
<b>Others</b>			
Statutory Taxes and Dues	130,104	3,236	4,585
<b>TOTAL</b>	<b>130,104</b>	<b>3,236</b>	<b>4,585</b>
<b>NOTE - 16 : PROVISIONS:</b>			
Provision for Taxation	102,072	42,972	5,472
<b>TOTAL</b>	<b>102,072</b>	<b>42,972</b>	<b>5,472</b>
<b>NOTE - 17 : REVENUE FROM OPERATIONS:</b>			
Sale During the Year	6,854,674	6,400,942	31,60,636
Sale of Completed Stock	--	--	--
Other Operating Revenue	--	--	--
<b>TOTAL</b>	<b>6,854,674</b>	<b>6,400,942</b>	<b>--</b>
<b>NOTE - 18 : OTHER INCOME :</b>			
Misc. Income	11,691	--	15,640
Interest Income on :			
Others	946,850	951,897	10,82,216
<b>TOTAL</b>	<b>958,541</b>	<b>951,897</b>	<b>10,97,856</b>



**MAITRI ENTERPRISES LIMITED**  
(Formerly Known as Parth Alluminium Limited)

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	31-03-2018 Rupees	31-03-2017 Rupees	31-03-2016 Rupees
<b>NOTE - 19 : CHANGES IN INVENTORIES OF WORK IN PROCESS &amp; RAW MATERIALS :</b>			
Work in Process :			
Closing Work in Process	1,028,610	1,419,720	9,52,590
Less : Opening Work in Process	1,419,720	952,590	12,55,183
Closing Balance	<u>(391,110)</u>	<u>467,130</u>	<u>(302,593)</u>
<b>Stock of Raw Material</b>			
Closing Stock of Materials	2,951,466	3,668,961	25,92,534
Less : Opening Stock of Materials	3,668,961	2,592,534	33,33,971
<b>Closing Balance</b>	<u>(717,495)</u>	<u>1,076,427</u>	<u>(741,437)</u>
<b>NET CHANGE IN INVENTORIES</b>	<u>(1,108,605)</u>	<u>1,543,557</u>	<u>(1,044,030)</u>
<b>NOTE - 20 : PURCHASE OF RAW MATERIALS:</b>			
Purchase During the year	3,715,767	5,927,274	11,75,732
<b>TOTAL</b>	<u>3,715,767</u>	<u>5,927,274</u>	<u>11,75,732</u>
<b>NOTE - 21 : EMPLOYEE BENEFITS EXPENSES :</b>			
Salaries, Wages, Bonus etc.	766,142	709,920	4,96,640
Labour & Job Work Charges	588,459	522,735	2,35,000
<b>TOTAL</b>	<u>1,354,601</u>	<u>1,232,655</u>	<u>7,31,640</u>
<b>NOTE - 22 : PROJECT DEVELOPMENT WORKS &amp; SERVICES:</b>			
Carting Exps.	690	--	-
Sites Misc Exps.	7,290	27,080	7,530
Weight Loss of Construction Material	-	-	-
Commission Exps.	-	-	-
Shed Rent Exps	120,000	120,000	120,000
<b>TOTAL</b>	<u>127,980</u>	<u>147,080</u>	<u>127,530</u>
<b>NOTE - 23 : OTHER EXPENSES:</b>			
Accounting Charges	60,000	45,000	45,000
Municipal Tax	--	-	-
Electricity Exps.	46,650	49,460	49,280
Office Rent	202,000	180,000	180,000
Advertisement Exp.	17,400	8,700	24,850
<b>Legal Expenses</b>			
- Bank Charges	245	989	343
Courier & Postage Exp.	57,600	271,438	42,552
Membership Exp.	369,345	462,431	295,897
Office Exp.	11,748	34,902	35,380

**MAITRI ENTERPRISES LIMITED****MAITRI ENTERPRISES LIMITED**  
(Formerly Known as Parth Aluminium Limited)**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	31-03-2018 Rupees	31-03-2017 Rupees	31-03-2016 Rupees
<b>NOTE - 23 : OTHER EXPENSES: (Contd.....)</b>			
Petrol Exp.	27,310	46,520	49,822
Printing & Stationery Exp.	15,400	15,015	56,618
Professional Fee Exp.	113,700	73,000	140,980
Telephone Exp.	9,595	12,780	23,659
VAT Credit Reduction on OGS Sales	9,736	17,692	13,073
Repairs & Maintenance Exps.	3,700	650	4,800
Vehicle Repairs & Maintenance Exps.	2,150	3,850	7,460
<b>Payments to Auditor</b>			
- Audit Fees	16,854	16,854	16,854
Interest Exp.	60,432	3,497	5,853
Travelling Exp.	–	2,758	
<b>TOTAL</b>	<b>1,054,865</b>	<b>1,242,778</b>	<b>995,179</b>

**24. Contingent Liabilities**

As informed to us, there are no contingent liabilities as on Balance Sheet Date.

- 25.** In the opinion of Board of Directors of the company current assets, loans & advances are approximately of the same value stated, if realized in ordinary course of business.
- 26.** Balance of certain sundry debtors, sundry creditors, and advances and deposit are subject to confirmation / reconciliation.
- 27.** The company has not received intimation from many suppliers regarding their status under Micro, Small and Medium Enterprise Development Act, 2006. Further, there are no Micro and small enterprise to which company owes dues, which are outstanding for more than 45 days as on 31st March, 2018. This information is required to be disclosed under the said Act, has been determined to the extent such parties have been identified on the basis of information available with the company.
- 28.** The deferred tax asset (liability) at the year end comprises timing difference on account of the following:

PARTICULARS	Current Year (Rs.)	Previous Year (Rs.)
Opening Deferred tax assets	17285	9751
Add : DTA/(DTL) Due to Effect of difference of depreciation	(19233)	7534
<b>Balance Deferred Tax Assets/(Deferred Tax Liability)</b>	<b>(1948)</b>	<b>17285</b>

**29. Provisions/Payments to Auditors**

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
Audit Fees	16,854/-	16,854/-
<b>TOTAL</b>	<b>16,854/-</b>	<b>16,854/-</b>

**MAITRI ENTERPRISES LIMITED**  
(Formerly Known as Parth Alluminium Limited)

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

**30. Related Party Disclosures:**

The Company has entered into transaction in ordinary course of business with related parties at arm's length. As required by Ind AS-24, "Related Party Disclosures", are given below:

**(a) Name of related parties and description of relationship:**

Name of Entities	Relationship
Maitri Interior Projects Private Ltd.	Associate Enterprises
Mr. Ramesh B. Ambwani	Key Management Personnel
Mrs. Seema Ramesh Ambwani	Relative of Key Management Personnel

**(b) Nature & volume of Transactions with related parties:**

NATURE OF TRANSACTIONS	ASSOCIATE ENTERPRISE	KEY MANAGEMENT PERSONNEL	RELATIVE OF KEY MANAGEMENT PERSONNEL	TOTAL
Sale of Goods	47,35,820 (64,00,942)	- ( -- )	- ( -- )	47,35,820 (64,00,942)
Interest Received	- -	- -	- -	- -
Rent Paid	- (1,80,000)	1,80,000 (1,20,000)	1,20,000 (3,00,000)	3,00,000

31. Figures of the previous years have been regrouped / rearranged wherever necessary & rounded off to nearest rupee.
32. Wherever Documentary Evidence was not available for our verification, we have relied on the authentication of the Management.
33. During financial year 1998-99, Income Tax Department has taken search operations in the premises of the company on 08.12.1998 and the same challenged by the Company and the same is pending before the High Court of Gujarat, the Company does not envisage any Income Tax Liability for the same.
34. In accordance with the provisions of Section and other relevant provisions of the Companies Act, 2013 (hereinafter referred to as "the act"), The Registrar of Companies, Ahmedabad has issued revised certificate of change of Company Name from " PATH ALLUMINIUM LIMITED " to " MAITRI ENTERPRISES LIMITED" vide letter no. Dated

As per our report of even date  
**For, M/s R. K. Mansharamani & Co.**  
 Chartered Accountants  
**FRN : 138844W**  
**Ramesh K Mansharamani**  
**Proprietor**  
**M.No. 100339**  
 Place : Ahmedabad  
 Date : 22nd May, 2018

**For and on behalf of the Board of Directors**  
**For, Maitri Enterprises Limited**  
**Jaikishan R.Ambwani**      **Rameshlal B.Ambwani**  
**Managing Director**      **Chairman**  
**(DIN: 03592680)**      **(DIN: 02427779)**  
**Parth Joshi**      **Dipen Dalal**  
**Chief Financial Officer**      **Company Secretary**  
 Place : Ahmedabad  
 Date : 22nd May, 2018

**FORM No. MGT – 11****PROXY FORM**

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

CIN L45208GJ1991PLC016853

Name of the company MAITRI ENTERPRISES LIMITED (Formerly Known as Parth Aluminium Limited)

Registered office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society,  
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad-380005, Gujarat

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

I/ We, being the member(s) of \_\_\_\_\_ shares of the above mentioned 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 27th Annual general meeting of the company, to be held on the 27th day of September, 2018 at 03.00 p.m. at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati Ahmedabad-380005, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution	Particulars
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018, Statement of Profit & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statements") for the year ended on 31st March, 2018 and Report of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mrs. Sarla J. Ambwani (DIN: 06712878), who retires by rotation and being eligible offers himself for re-appointment.
3.	To approve related party transactions to be entered by the Company with related parties.

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

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

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

**MAITRI ENTERPRISE LIMITED**  
(Formerly Known as Parth Alluminium Limited)  
(CIN: L45208GJ1991PLC016853)

**Registered Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue, Society,  
Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380005, Gujarat.**

**ATTENDENCE SLIP**

Full name of the Member attending : \_\_\_\_\_

Name of Proxy : \_\_\_\_\_

I hereby record my presence at the Annual General Meeting being held on Thursday, 27th September 2018 at 3.00 p.m. at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad - 380 005.

Regd. Folio No. : \_\_\_\_\_

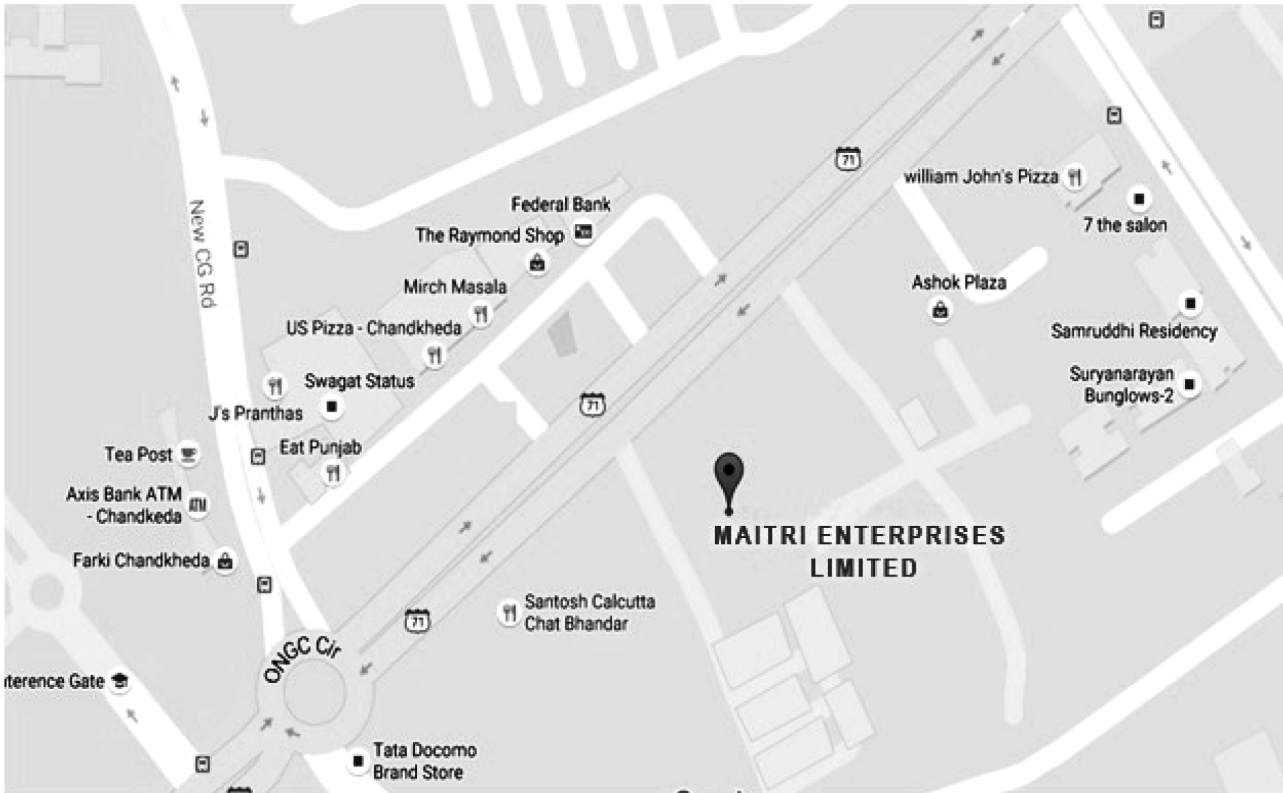
DP Id : \_\_\_\_\_

Client Id : \_\_\_\_\_

No of Shares held : \_\_\_\_\_

\*Applicable for members holding shares in dematerialised form.

**Note** : Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.



Route Map to the Venue of the Annual General Meeting:

### **MAITRI ENTERPRISE LIMITED**

(Formerly Known as PARTH ALLUMINIUM LIMITED)

Address: "Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society,  
Opp. Govt. Eng. College,  
Motera, Sabarmati, Ahmedabad  
Gujarat - 380 005.

For Queries Related to Venue:

[Compliance@maitrienterprises.com](mailto:Compliance@maitrienterprises.com)

Call: 079 – 2750 6840

**Book Post**

To

*If Undelivered please return to :*

**MAITRI ENTERPRISES LIMITED**

Regd. Office : "Gayatri House", Ashok Vihar,  
Near Maitri Avenue Society, Opp. Govt. Eng. College,  
Motera, Sabarmati, Ahmedabad - 380 005.