

CONTENTS:-

- Notice
- Director's Report
- Annexures To Director's Report
- Management Discussion And Analysis
- MD & CFO Certification
- Certificate On Corporate Governance
- Corporate Governance Report
- Financial Statements
- Independent Auditor's Report
- Balance Sheet
- Profit & Loss Account
- Cash Flows Statement
- Notes To Financial Statement
- Significant Accounting Policies



**APUNKA INVEST COMMERCIAL LIMITED**

Regd Office: 8, Nayapatty Road, Kolkata – 700 055, West Bengal

Tel No: 033-6503 9586, email: [info@ainvest.co.in](mailto:info@ainvest.co.in)

CIN: L67120WB1980PLC032655

Website: [www.ainvest.co.in](http://www.ainvest.co.in)

---

**NOTICE**

\*\*\*\*\*

---

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF APUNKA INVEST COMMERCIAL LIMITED WILL BE HELD ON, FRIDAY THE 28TH DAY OF SEPTEMBER, 2018 AT REGISTERED OFFICE OF COMPANY SITUATED AT 8, NAYAPATTY ROAD, KOLKATA -700055 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

---

**ORDINARY BUSINESS:****AGENDA ITEM NO. 1.**

1. To receive, consider and adopt the standalone Audited Annual Financial Statements of the company for the year ended March 31, 2018 and the report of the Director's and Auditor's thereon.

**AGENDA ITEM NO. 2.**

2. To appoint a director in place of Mr. Pawan Kumar Pareek (DIN: 02709675) who retires by rotation and being eligible offer himself for re –appointment.

Date: 30<sup>th</sup> August, 2018  
Place: Kolkata

By Order of the Board  
For Apunka Invest Commercial Ltd

Sd/-  
(Manish Dalmia)  
Managing Director  
DIN No - 02279315

**NOTES:**

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed thereunder, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.
2. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
3. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., **Purva Shareregistry (India) Pvt. Ltd. at** Unit No. 9 Shiv Shakti Ind. Estt., J. R. Borichamarg, Opp. Kasturba Hospital Lane Lower Parel(E) Mumbai 400 011.
  - a. Email Id
  - b. PAN No
  - c. Unique Identification No.
  - d. Mother's Name
  - e. Occupation
  - f. In case of a minor (Guardian's Name and date of birth of the Member)
  - g. CIN (In case the member is a body corporate).
4. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
5. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
6. Electronic copy of the notice of the 38<sup>th</sup> Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip to the members whose email-id is registered with the Company/ Depository Participant for communication purposes. However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.
7. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the meeting.
8. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Boards Resolution authorizing their representatives to attend and vote at the AGM.
9. Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz., Purva Shareregistry (India) Pvt. Ltd. at Unit No. 9 Shiv Shakti Ind. Estt., J. R. Borichamarg, Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400 011 Contact No.: 022 23012518 E-Mail: [busicomp@gmail.com](mailto:busicomp@gmail.com).

10. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall remain closed from **September 22<sup>nd</sup>, 2018 to September 28<sup>th</sup>, 2018** (both days inclusive).
11. Distribution of Gifts: In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents,

#### Voting through Electronic Means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. 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. 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.

#### The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on 25<sup>th</sup> September, 2018 (9:00 am) and ends on 27<sup>th</sup> September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form	
	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department	
	(Applicable for both demat shareholders as well as physical shareholders)	
	J	Members who have not updated their PAN with the Company/Depository
	Participant are requested to use the first two letters of their name and the 8 digits of the	
	sequence number in the PAN field.	
	J	In case the sequence number is less than 8 digits enter the applicable number of
	0's before the number after the first two characters of the name in CAPITAL letters.	
	Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in	
	the PAN field.	
DOB	Enter the Date of Birth as recorded in your demat account or in the company records	
	for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company	
	records for the said demat account or folio.	
Bank	J	Please enter the DOB or Dividend Bank Details in order to login. If 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 (vii).	

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

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders:  
 Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.  
 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).  
 After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.  
 The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.  
 A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) 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) or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
14. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 27<sup>th</sup> September, 2018 upto 5:00 pm without which the vote shall not be treated as valid.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21<sup>st</sup> September, 2018. A person who is not a member as on cut-off date should treat this notice for information purpose only.
16. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 31<sup>st</sup> August, 2018.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21<sup>st</sup> September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

19. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 21<sup>st</sup> September, 2018 are requested to send the written / email communication to the Company Registrar and Transfer Agents viz., **Purva Sharegistry (India) Pvt. Ltd** Contact No.: 022 23012518 E-Mail: busicomp@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
20. **Sharma Praveen & Associates, Practising Company Secretary, Kolkata** has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Managing Director of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ainvest.co.in and on the website of CDSL. The same will be communicated to the stock exchange viz. BSE Ltd. and Calcutta Stock Exchange Limited, where the shares of the company are listed.

#### Details of Director Proposed to be appointed/re-appointed at the Annual General Meeting

<b>Name of Director</b>	Mr. Pawan Kumar Pareek
<b>Age</b>	39 years
<b>Date of Appointment on the Board</b>	29/09/2000
<b>Expertise in specific field</b>	He possesses experience of over 11 years in providing Business advisory services and also in the field of Capital Market, Financial Sector and Business Strategy
<b>Names of other Companies in which he holds Directorships</b>	Debdaru Dealmark Private Limited
<b>holds Directorships</b>	MahabalaDealtrade Private Limited
	Kshmaya General Traders Private Limited
	VrittiDealmark Private Limited
	Devesh Commosale Private Limited
	Jahman Merchants Private Limited
	Namrata Dealmark Private Limited
<b>Chairman/ Member of the committee(s) of the Board of Directors of the Company</b>	Nil
<b>Chairman/ Member of the committee(s) of the Board of Directors of other Companies in which he/she is a Director</b>	Nil
<b>Place: Kolkata Date: 30<sup>th</sup> August, 2018</b>	<p style="text-align: right;"><b>By Order of the Board of Directors For Apunka Invest Commercial Ltd</b></p> <p style="text-align: right;">Sd/- <b>(Manish Dalmia) Managing Director Din No - 02279315</b></p>

**DIRECTORS' REPORT**

To,  
The Members,

The Board of Directors hereby submits the 38<sup>th</sup> annual report of the business and operations of the Company together with the audited financial statements for the financial year ended March 31<sup>st</sup>, 2018.

**Financial Performance of the Company:**

Particulars	(Amount in Thousands.)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A. Total Revenue	9434.28	5692.96
B. Total Expenses	9346.84	5,582.04
C. Profit Before Tax (A-B)	87.43	110.93
D. Less: Current Tax	22.51	33.14
E. Profit After Tax (C-D)	64.92	77.79
F. Basic/ Diluted Earnings Per Share	0.02	0.02

**Directors:****1. RESULT HIGHLIGHTS:**

The company continues to be engaged in trading business & also dealing in shares as its principal business.

The bottom line has also shown Profit for the year (after tax) has shown Rs. 64.92/- (Amount in thousands) as compared to profit of last year of Rs. 77.79/-. Further, there are no significant and material events impacting the going concern status and Company's operations in future.

**2. Changes in Directors and Key Managerial Personnel:**

There was no change in the composition of Director \KMP during the year under review.

**3. Declaration by an Independent Director(s) and re- appointment:**

Mr. Nitish Acharya and Ms. Pampa Trivedi, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

**4. Formal Annual Evaluation:**

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.



**Number of meetings of the Board of Directors**

Four Meetings of the Board of Directors were held during the financial year 2017-18. These were held on the following dates:

i) 19/05/2017, ii) 31/07/2017, iii) 09/11/2017, iv) 03/02/2018.

**5. Committees of the Board:**

Currently, the Board has three committees: i) Audit Committee, ii) Nomination and Remuneration Committee, iii) Stakeholder's Relationship Committee. A detailed note on the composition of the Board and its committees is provided in the corporate governance report section of this Annual Report.

**6. Dividend:**

During the year the company earned minimal profits hence the directors have not recommended any dividend.

**7. Transfer of Unclaimed Dividend To Investor Education And Protection Fund:**

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

**8. Reserves:**

The Directors have not proposed to transfer any amount to Reserves during the year.

**9. Brief description of the Company's working during the year/State of Company's affair:**

Apunka Invest Commercial Limited is mainly engaged in trading business & also dealing in shares as its principal business.

The Company invests in equities through the secondary and provides Loans & Advances to Corporate, Individuals, etc.

**10. Change in the nature of business, if any:**

There is no Change in the nature of business of company during the financial year.

**11. Material changes and commitments affecting financial position between the end of the financial year and date of the report:**

No material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the company and the date of this report **Internal financial control and its adequacy.**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

**12. Details of Subsidiary/Joint Ventures/Associate Companies:**

The company does not have any subsidiary/ Joint Ventures/ Associate Companies.

**13. Deposits:**

The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.

**14. Statutory Auditors:**

M/s A Saraogi & Associates., Chartered Accountants (Firm Registration No.:322993E) Statutory Auditors of the company has audited the financials of the company for the financial year 2017-18.

**15. Auditors' Report:**

The observations made by the Auditors are self-explanatory and do not require any further clarification. Further, the explanations or a comment by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report is annexed.

**16. Secretarial Audit Report:**

The Secretarial Audit Report has been given by Ms. Shruti Agarwal, Practicing Company Secretary and there is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report. The secretarial audit report forms a part of the directors' report.

**17. Internal Auditor:**

M/S N H Agarwal & Associates, Chartered Accountants, who was appointed as an Internal Auditor for the financial year 2017-18 has submitted a report based on the internal audit conducted during the year under review.

**18. Good and Service Tax:**

The Goods and Services tax (GST) is a significant reform in the tax structure of the country in the national market for goods and services and is expected to have a favourable impact on the economy in spite of the implementation challenges.

**19. Share Capital:**

During the year there is no changes in the Share Capital of the Company

**20. Issue of equity shares with differential rights:**

The Company has not issued any of its securities with differential rights during the year under review.

**21. Buy Back of Securities:**

The company has not bought back any of its securities during the year under review.

**22. Sweat Equity, Bonus Shares & Employee Stock Option Plan:**

The company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.

**23. Preferential Issue of Capital:**

The company has not issued any equity shares of on preferential basis during the year.

**24. Extract of the Annual Return:**

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished as Annexure (MGT – 9) and is attached to this Report

**25. Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo:**

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company does not have any Foreign Exchange transactions during the financial year.

**26. Corporate Social Responsibility (CSR):**

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

**27. Order of Court:**

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

**28. Sexual Harassment of Women At Work Place:**

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

**29. Particulars of Loans, Guarantees or Investments:**

Loans, guarantees or investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

**30. Particulars of Contracts or Arrangements with Related Parties:**

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2017-18.

**31. Managerial Remuneration:**

The Company earned minimal profit during the year so the Company has not provided any Managerial Remuneration to the Directors.

**32. Corporate Governance Certificate:**

The Corporate Governance certificate from the auditor regarding compliance of conditions of corporate governance as stipulated by SEBI (LODR) Regulations, 2015 has been annexed with the report.

**33. Risk management policy:**

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**34. Familiarization program for independent directors:**

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

**35. Details of establishment of vigil mechanism for directors and employees:**

The Company has a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of establishment of such mechanism have been disclosed on the website.

**36. Directors' Responsibility Statement:**

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that—

(A) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(B) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;