

LORVEN INTERNATIONAL PRIVATE LIMITED

CIN : U74999MH2006PTC165838

Regd. Off. : Lorven House, Opp. Kaka Petrol Pump, Near Metro Mall, LBS Marg,
Bhandup (West), Mumbai - 400078

NOTICE:

Notice is hereby given that the **13th Annual General Meeting** of the members of **Lorven International Private Limited** will be held on **Monday, the 30th September' 2019**, at Registered office of the company at **Lorven House, Opp. Kaka Petrol Pump, Near Metro Mall, Lbs Marg, Bhandup (West), Mumbai - 400078** at **3.00 p.m.** to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Financial Statements i.e. Balance Sheet as at **31st March' 2019** and Profit & Loss Account for the year ended on **31st March' 2019** along with the report of Directors' & Auditor's thereon.
- 2) To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

"RESOLVED THAT, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the Company hereby appoints **M/s. S. S. Lodaya & Associates, Chartered Accountants, Mumbai** as the Statutory Auditors of the Company for **Five consecutive financial** years i.e. from the conclusion of this Annual General Meeting till the conclusion of **18th Annual General Meeting of 2024 (i.e. 2019-20 till 2023-2024)** at a remuneration to be fixed by the Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively."

SPECIAL BUSINESS:

- 3) **Remuneration to Director Mr. Pankajkumar Aggarwal :**

To consider and if thought fit, to pass with or without modification/s the following as a **Special Resolution:**

"RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and approval granted by the Board of Directors at their respective Meeting held on **2nd April' 2019** the consent of the Members be and is hereby accorded to pay a remuneration of **Rs.1,50,000/-** per Month to **Mr. Pankajkumar Aggarwal (DIN: 00744569)** as a Director of the Company for a period of 5 (Five) years commencing from **1st April' 2019** and ending on **31st March'**

2024 upon such terms and conditions which are set out in the Explanatory Statement annexed hereto with liberty to the Board to alter and vary the terms and conditions of the said agreement in such manner as may be agreed between the Board and **Mr. Pankajkumar Aggarwal** with an authority to the Board for grant of suitable increase on year to year basis.”

“**RESOLVED FURTHER THAT**, in the absence or inadequacy of profits in any financial year, **Mr. Pankajkumar Aggarwal** as a Director, shall be paid the remuneration in accordance with the provisions of Clause (iii) of Part A of Section II of Part B of Schedule V of Companies Act 2013 as amended, modified or re-enacted from time to time.”

“**RESOLVED LASTLY THAT**, any one Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things and to sign all such documents, papers and writings, including any agreement as may be necessary to give effect to the above resolution.”

4) Remuneration to Director Mrs. Sangeeta Aggarwal:

To consider and if thought fit, to pass with or without modification/s the following as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and approval granted by the Board of Directors at their respective Meeting held on 2nd April’2019 the consent of the Members be and is hereby accorded to pay a remuneration of **Rs.80,000/- per Month Mrs. Sangeeta Aggarwal (DIN: 03302461)** as a Director of the Company for a period of 5 (Five) years commencing from **1st April’ 2019** and ending on **31st March’ 2024** upon such terms and conditions which are set out in the Explanatory Statement annexed hereto with liberty to the Board to alter and vary the terms and conditions of the said agreement in such manner as may be agreed between the Board and **Mrs. Sangeeta Aggarwal** with an authority to the Board for grant of suitable increase on year to year basis.”

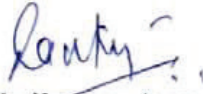
“**RESOLVED FURTHER THAT**, in the absence or inadequacy of profits in any financial year during the tenure of **Mrs. Sangeeta Aggarwal** as Director, shall be paid the remuneration in accordance with the provisions of Clause (iii) of Part A of Section II of Part B of Schedule V of Companies Act 2013 as amended, modified or re-enacted from time to time.”

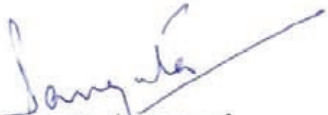
“RESOLVED LASTLY THAT, any one Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things and to sign all such documents, papers and writings, including any agreement as may be necessary to give effect to the above resolution.”

By Order of the Board of Director,
For Lorven International Private Limited

Place : **Mumbai**

Date : **04th September' 2019**


Pankaj Kumar Aggarwal
Director
DIN: 00744569


Sangeeta Aggarwal
Director
DIN: 03302461

Note: 1. *An Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 with respect to Item Nos.3 & 4 of the Notice set out above is annexed here to.*

2. *The members eligible to attend and vote at the meeting are entitled to appoint a proxy and the proxy need not be a member. The proxy to be valid must be deposited at the Registered Office of the company at least 48 hours before the time appointed for the meeting and must be duly stamped.*

DIRECTORS' REPORT

To
The Members of **Lorven International Private Limited**

Your Directors have pleasures in presenting their **13th Annual Report** along with the Audited Financial Statement of the Company for the financial year ended **31st March' 2019**.

1) FINANCIAL RESULTS /PERFORMANCE OF THE COMPANY:

A summary of the Company's financial performance for the year **2019** under review along with previous year is produced below.

Particulars	(Amt. in Rupees)	
	2019	2018
Revenue from Operations (Net)and Other Income	17,12,10,513.90	13,83,98,457.74
Profit Before Tax (PBT)	1,51,26,806.50	55,52,745.66
Less : Provision for Tax	42,10,594.00	12,74,268.00
Profit After Tax (PAT)	1,09,16,212.5	42,78,477.66
Add: Balance brought forward from previous year	3,33,20,236.53	2,90,41,758.87
Profit available for Appropriations	4,42,36,449.03	3,33,20,236.53
Appropriations:		
Less : Transfer to General Reserve	0	0
Less : Proposed Dividend on Equity Shares	0	0
Less : Tax on Dividend	0	0
Surplus carried to the next year's account	4,42,36,449.03	3,33,20,236.53

2) OPERATIONS:

The Company has reported total income of **Rs.17,12,10,513.90/-** for the current year as compared to **Rs.13,83,98,457.74/-** in the previous year. The Net Profit for the year under review amounted to **Rs.1,09,16,212.5/-** in the current year as compared to **Rs.42,78,477.66/-** in the previous year.

3) APPROPRIATIONS:

The Company has not transferred any amount to reserves.

4) DIVIDEND:

Your Directors do not propose any dividend for the Financial Year ended **31st March' 2019** due to conservation of long term capital requirement of the Company.

5) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

6) STATE OF COMPANY'S AFFAIRS:

The overall business for the financial year ended **31st March' 2019** was positive and the Company delivered stable results throughout the last financial year. The business prospects for the next 6 months look stable for the Company.

7) CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

8) MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

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

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

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

10) SUBSIDIARY / JOINT VENTURES/ ASSOCIATE COMPANIES:

As on **31st March' 2019**, the Company does not have any subsidiary or Joint Venture or Associate Company.

11) PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

The provisions of Section 129(3) of the Companies Act, 2013 do not apply as there was no subsidiary or Joint Venture or Associate Company as on **31st March' 2019**.

12) RISK MANAGEMENT POLICY:

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

13) DEPOSITS:

The Company has neither accepted nor renewed any deposits from the public during the year ended **31st March' 2019**. Hence, there were no unclaimed or unpaid deposits as on **31st March' 2019**.

14) SHARE CAPITAL:

A. CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year **2018-19**, the share capital of the Company has remained unchanged. The company has not issued or allotted any equity shares Private Placement/Preferential allotment/Rights issue of the Company.

B. DIFFERENTIAL RIGHTS

The Company has not issued any Equity Shares with Differential Rights as stated in Rule 4 (4) of the Companies (Share Capital and Debentures Rules, 2014) during the year under review.

C. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

D. BONUS SHARES

No Bonus Shares were issued during the year under review.

E. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

F. BUY BACK OF SECURITIES

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

15) DIRECTORS:

A. DIRECTORS OR KEY MANAGERIAL PERSONNEL AND CHANGES IF ANY

Mr. Pankajkumar Baldevkumar Aggarwal, and **Mrs. Sangeeta Deepak Aggarwal** continue to remain as Directors of the Company.

Mr. Baldevkumar Ramprashad Aggarwal has resigned from the Board w.e.f. **16th April' 2018**

B. DECLARATION BY INDEPENDENT DIRECTORS AND RE-APPOINTMENT, IF ANY

The Company was not required to appoint Independent Director under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

C. FORMAL ANNUAL EVALUATION

Formal Annual Evaluation of the Board of its own Performance, its Directors, and that of its Committees is not applicable to your Company.

D. COMPANY'S POLICY RELATING TO ON DIRECTORS' APPOINTMENT AND REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

E. MANAGERIAL REMUNERATION

The provisions of Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

16) NUMBER OF MEETINGS:

A. BOARD MEETING

During the year 9 (Nine) Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date of Board meetings held During the F.Y 2018-19	Attendance of the Directors attended the Meeting		
		Pankajkumar Baldevkumar Aggarwal	Baldevkumar Ramprashad Aggarwal	Sangeeta Deepak Aggarwal
1.	16 th April' 2018	Yes	Yes	Yes
2.	23 rd April' 2018	Yes	No	Yes
3.	10 th May' 2018	Yes	No	Yes
4.	22 nd May' 2018	Yes	No	Yes
5.	08 th June' 2018	Yes	No	Yes
6.	04 th September' 2018	Yes	No	Yes
7.	28 th December' 2018	Yes	No	Yes
8.	28 th February' 2019	Yes	No	Yes
9.	11 th March' 2019	Yes	No	Yes

B. GENERAL MEETING

During the year **Annual General Meeting** of the Company was convened and held on **29th September' 2018** and **No Extra ordinary General Meeting** was held during the financial year.

17) DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

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

18) INTERNAL FINANCIAL CONTROLS:

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

- 1. The internal financial control systems are commensurate with the size and nature of its operations.
- 2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- 3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

19) AUDITORS AND AUDITOR 'S REPORT:

A. STATUTORY AUDITORS

The present tenure of **S. S. Lodaya & Associates, Chartered Accountants, Mumbai**, the Statutory Auditors of the Company is expiring at the conclusion of the ensuing Annual General Meeting (AGM). It is proposed to re-appoint them as Statutory Auditors of the Company for **Five consecutive financial years i.e. for 2019-20 to 2023-24** from the conclusion of the ensuing this Annual General Meeting till the conclusion of the Annual General Meeting of **2024** subject to ratification of their appointment by the shareholders at every AGM held after the ensuing AGM in accordance with the provisions of Section 139(2) and Rules made there under.

As per the provisions of Section 139 of the Companies Act, 2013 the Company has received a written consent from **S. S. Lodaya & Associates, Chartered Accountants, Mumbai**, to their appointment and confirmed that if they are appointed, their appointment would be in accordance with Section 139 (1) of the Companies Act, 2013 and the Rules made there under and they satisfy the criteria stipulated under the provisions of Section 141 of the Companies Act, 2013.

B. AUDITORS' REPORT

The Notes on Financial Statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report for the year ended **31st March' 2019** does not contain any qualification, reservation, adverse remark or disclaimer.

20) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

21) VIGIL MECHANISM:

The company is not required to constitute a vigil mechanism pursuant to the provision of the Companies Act, 2013 and the rules framed there under.

22) DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has not received any complaints during the financial year. Your director's further state that during the year under review, there were no cases filed

pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23) EXTRACT OF THE ANNUAL RETURN:

The extract of Annual Return pursuant to Section 92(3) read with Rule 12 of Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013, as prescribed in Form MGT-9 is furnished in **Annexure A** and is attached to this report

24) PARTICULARS OF EMPLOYEES ANDS RELATED DISCLOSURES:

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

25) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY

Nothing to be reported under this head for the financial year under review.

B. TECHNOLOGY ABSORPTION

Nothing to be reported under this head for the financial year under review.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

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

26) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

27) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not provided any guarantees or given security in connection to loan to any other body corporate or person and has not made any investment.

28) WEB LINK OF ANNUAL RETURN, IF ANY:

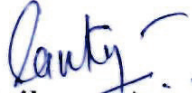
The Company doesn't having any website.

29) ACKNOWLEDGEMENT:

The Directors accept and convey their sincere appreciation to all employees of the Company for their continued dedication and commitment to achieving the results of the company. The Directors also acknowledge and are grateful to the Bankers, Government Authorities and shareholders for their continued support, confidence and co-operation in the performance of the Company.

On behalf of the Board of Director
For Lorven International Private Limited

Place : **Mumbai**
Date : **04th September' 2019**


Pankaj Kumar Aggarwal
Director
DIN: 00744569


Sangeeta Aggarwal
Director
DIN: 03302461

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U74999MH2006PTC165838
ii	Registration Date	28/11/2006
iii	Name of the Company	Lorven International Private Limited
iv	Category/Sub-category of the Company	Company limited by shares / Indian Non Government Company
v	Address of the Registered office & contact details	Lorven House, Opp. Kaka Petrol Pump, Near Metro Mall, LBS Marg, Bhandup (West), Mumbai - 400078
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Thermal Insulations and False Ceiling, Partition Systems, Structural Glazing	4329	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary Associate	% of Share Held	Applicable Section
	Not Applicable				



Sanjay

IV

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	9,18,200	9,18,200	100	-	9,18,200	9,18,200	100	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	9,18,200	9,18,200	100	-	9,18,200	9,18,200	100	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	9,18,200	9,18,200	100	-	9,18,200	9,18,200	100	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)									
SUB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	9,18,200	9,18,200	100	-	9,18,200	9,18,200	100	-

Santky



(d) SHARE HOLDING OF PROMOTERS

Sl No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Pankajkumar Baldevkumar Aggarwal	2,47,500	26.95	-	6,30,000	68.61	-	81.66
2	Balbirchand Garg	1,12,500	12.25	-	-	-	-	-12.25
1	Baldevkumar Ramprasad Aggarwal	3,57,500	38.93	-	-	-	-	-38.93
4	Swarna Aggarwal	27,500	2.99	-	27,500	2.99	-	-
5	Singgreta Deepak Aggarwal	1,42,500	15.52	-	2,45,700	26.76	-	11.24
6	Kavita Aggarwal	15,000	1.63	-	15,000	1.63	-	-
7	Sarla Garg	15,700	1.71	-	-	-	-	-1.71
	TOTAL	9,18,200	100.00	-	9,18,200	100.00	-	0.00

(e) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl No		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Pankajkumar Aggarwal				
	At the beginning of the year	2,47,500	26.95	2,47,500	26.95
	112500 Shares Received from Balbirchand Garg on 22.05.2018 and 270000 Shares Received from Baldevkumar Aggarwal on 22.05.2018	3,82,500	41.66	3,82,500	41.66
	At the end of the year	6,30,000	68.61	6,30,000	68.61
2	Singgreta Aggarwal				
	At the beginning of the year	1,42,500	15.52	1,42,500	15.52
	15700 Shares Received from Sarla Garg on 22.05.2018 and 87500 Shares Received from Baldevkumar Aggarwal on 22.05.2018	1,03,200	11.24	1,03,200	11.24
	At the end of the year	2,45,700	26.76	2,45,700	26.76
5	Baldevkumar Aggarwal				
	At the beginning of the year	3,57,500	38.93	3,57,500	38.93
	270000 Shares transferred to Pankajkumar Aggarwal on 22.05.2018 and 87500 Shares transferred to Singgreta Aggarwal on 22.05.2018	-3,57,500	-38.93	-3,57,500	-38.93
	At the end of the year	-	-	-	-
4	Balbirchand Garg				
	At the beginning of the year	1,12,500	12.25	1,12,500	12.25
	112500 Shares transferred to Pankajkumar Aggarwal on 22.05.2018	-1,12,500	-12.25	-1,12,500	-12.25
	At the end of the year	-	0.00	-	0.00
5	Swarna Aggarwal				
	At the beginning of the year	27,500	2.99	27,500	2.99
	no change	-	-	-	-
	At the end of the year	27,500	3	27,500	3
6	Kavita Aggarwal				
	At the beginning of the year	15,000	1.63	15,000	1.63
	no change	-	-	-	-
	At the end of the year	15,000	1.63	15,000	1.63
7	Sarla Garg				
	At the beginning of the year	15,700	1.71	15,700	1.71
	15700 Shares transferred to Singgreta Aggarwal on 22.05.2018	-15,700	-1.71	-15,700	-1.71
	At the end of the year	-	-0.00	-	-0.00
	Total	9,18,200	100.00	9,18,200	100.00

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

Sl No		Shareholding at the end of		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	There was increase/decrease in Promoters' Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/stock split etc)	-	-	-	-
	At the end of the year (or on the date of)	-	-	-	-

(v) Shareholding of Directors & KMP

Sl No		Shareholding at the end of		Cumulative Shareholding	
		No. of shares	% of total	No of shares	% of total
	For Each of the Directors & KMP				
1	Pankajkumar Aggarwal				
	At the beginning of the year	2,47,500	26.95	2,47,500	26.95
	112500 Shares Received from Balbirchand Garg on 22.05.2018 and 270000 Shares Received from Baldevkumar Aggarwal on 22.05.2018	3,82,500	41.66	3,82,500	41.66
	At the end of the year	6,30,000	68.61	6,30,000	68.61
2	Singgreta Aggarwal				
	At the beginning of the year	1,42,500	15.52	1,42,500	15.52
	15700 Shares Received from Sarla Garg on 22.05.2018 and 87500 Shares Received from Baldevkumar Aggarwal on 22.05.2018	1,03,200	11.24	1,03,200	11.24
	At the end of the year	2,45,700	26.76	2,45,700	26.76
3	Baldevkumar Aggarwal				
	At the beginning of the year	3,57,500	38.93	3,57,500	38.93
	270000 Shares transferred to Pankajkumar Aggarwal on 22.05.2018 and 87500 Shares transferred to Singgreta Aggarwal on 22.05.2018	-3,57,500	-38.93	-3,57,500	-38.93
	At the end of the year	-	-	-	-



Singh

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,06,21,172.42	28,04,694.48	-	3,34,25,866.90
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,06,21,172.42	28,04,694.48	-	3,34,25,866.90
Change in Indebtedness during the financial year				
Additions	-	-2,22,440.00	-	-2,22,440.00
Reduction	-1,22,08,349.73	-	-	-1,22,08,349.73
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	1,84,12,822.69	25,82,254.48	-	2,09,95,077.17
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,84,12,822.69	25,82,254.48	-	2,09,95,077.17

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole time director and/or Manager/Director:

Sl No	Particulars of Remuneration	Name of the Director			Total Amount
1	Gross salary	Baldevkumar Ramprashad Aggarwal	Pankajkumar Baldevkumar Aggarwal	Sangeeta Deepak Aggarwal	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	10,50,000	5,80,000	16,30,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	10,50,000	5,80,000	16,30,000
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify	NIL	NIL	NIL	NIL
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/MTD

Sl No	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	Total				



Sentky

VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeall made if any (give details)
A. COMPANY					
	NIL				
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
	NIL				
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
	NIL				
Penalty					
Punishment					
Compounding					



Sanjay



To the Members of
Lorven International Private Limited.

Report on the Standalone Financial Statements.

Opinion.

We have audited the accompanying standalone financial statements of Lorven International Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, Statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profits and its cash flows for the year ended on that date.

Basis for Opinion.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and



prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matters. Nil

Report on Other Legal and Regulatory Requirements.

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(b) There are no branches for the Company.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Mumbai

Date: 04/09/2019

UDIN : 19038148AAAABO1197



For S. S. Lodaya & Associates.

Chartered Accountants

Sumanlal S. Lodaya
Sumanlal S. Lodaya

(Proprietor)

M No.: 038148/ FRN: 105624W

“Annexure A” to the Independent Auditor’s Report.

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- (1) (a) the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals which in our opinion, is reasonable having regard to the size of the company and nature of its business. No material discrepancies were noticed on such verification;
- (c) According to the information and explanation given to us and on the basis of our examination of the relevant records of the Company, We report that the title deeds of immovable properties are held in the name of the Company.
- (2) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. As Explain to us the discrepancies noticed on verification of inventories have been properly dealt with in the books of accounts.
- (3) The Company has not granted any loans, secured or unsecured to 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.
- (4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (5) 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.
- (6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance,



Income-Tax, Goods and Service Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. 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, 2019 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, Goods And Service Tax, Sales tax, Service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

(8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

(9) 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.

(10) 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.

(11) Based upon the audit procedures performed and the information and explanations given by the management, the 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;

(12) 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.

(13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(14) Based upon the audit procedures performed and the 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.



(15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Mumbai

Date: 04/09/2019

UDIN : 19038148AAAABO1197



For S. S. Lodaya & Associates.

Chartered Accountants

Sumanlal S. Lodaya

Sumanlal S. Lodaya

(Proprietor)

M No. :038148/ FRN:105624W

LORVEN INTERNATIONAL P LTD

19038148AAAABO1197

[Handwritten signature]



Lorven International Private Limited
Balance as at year ended 31st March 2019

Particulars	Note	31/03/2019	31/03/2018
Equity			
1 Shareholder's Funds			
a. Share Capital	1	9182000.00	9182000.00
b. Reserves And Surplus	2	44236449.03	33320236.53
		<u>53418449.03</u>	<u>42502236.53</u>
2 Minority Interest			
3 Non-Current Liabilities			
a. Long Term Borrowings	3	3142131.48	2804694.48
b. Deferred Tax Liabilities		0.00	0.00
c. Other Long Term Liabilities		0.00	0.00
d. Long Term Provisions		0.00	0.00
		<u>3142131.48</u>	<u>2804694.48</u>
4 Current Liabilities			
a. Short Term Borrowings	4	17852945.69	30621172.42
b. Trade Payables	5	10130740.65	21534994.17
c. Other Current Liabilities	6	5030447.52	9381270.82
d. Short Term Provisions	7	192080.00	0.00
		<u>33206213.86</u>	<u>61537437.41</u>
Total		<u>89766794.37</u>	<u>106844368.42</u>
Assets			
1 Non Current Assets			
a. Fixed Assets			
i. Tangible Assets	8	6356102.00	5769446.00
ii. Intangible Assets		0.00	0.00
iii. Capital Work In progress		0.00	0.00
b. Non Current Investment	9	21771532.40	15298976.40
c. Deferred Tax Assets		171693.00	464113.00
d. Long Term Loans	10	2183594.00	2219493.69
		<u>30482921.40</u>	<u>23752029.09</u>
2 Current Assets:			
a. Current Investments			
b. Inventories	11	6042723.00	14300985.67
c. Trade Receivables	12	41324175.09	57026631.70
d. Cash and Cash equivalents	13	897094.87	1356382.95
e. Short Term Loans & Advances	14	11019880.01	10408339.01
f. Other Current Assets	15	0.00	0.00
		<u>59283872.97</u>	<u>83092339.33</u>
Total		<u>89766794.37</u>	<u>106844368.42</u>

Contingents Liabilities

NIL

Significants accounting policies

23

As per our report of even date

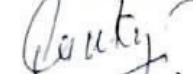
Note referred to above form an
integral part of the account

For S. S. Lodaya & Associates

For & behalf of the Board

Chartered Accountants



(S S Lodaya)

Pankaj Aggarwal Sangeeta Aggarwal

Proprietor

Director-00744569 Director-03302461



No. 38148/F.No. 105624W

Mumbai, Dated: 04/09/2019

Lorven International Pvt Ltd

Mumbai, Dated: 04/09/2019

CIN: U74999MH2006PTC165838

Lorven International Private Limited
Profit and Loss for the period ended on 31st March 2019

Particulars	Note	31/03/2019	31/03/2018
Income			
Revenue from Operation	16	166373674.82	138125930.85
Other Income	17	4836839.08	272526.89
Total Revenue		171210513.90	138398457.74
Expenses			
Purchases	18	87133018.14	83576310.66
Direct Expenses	19	39350800.84	30557507.46
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	20	8258262.67	2382340.33
Employees Benefits Expenses	21	6600314.00	5439121.00
Finance Cost		5099763.38	4139724.99
Depreciation and Amortisation expenses		812444.09	927206.00
Other Expenses	22	8781251.48	5795774.64
Interest, Penalties and Income Tax Payments		47852.80	27727.00
Total Expenses		156083707.40	132845712.08
Profit before extraordinary items and Tax		15126806.50	5552745.66
Extraordinary Items		0.00	0.00
Profit before Tax		15126806.50	5552745.66
Less: Tax Expenses			
Current Tax		3918174.00	1358480.00
Deferred Tax Liabilities/(Assets)		292420.00	-84212.00
Profit After Tax		10916212.50	4278477.66
Prior Period Adjustment - Reversal of Last Year Current Tax		0.00	0.00
Profit Available for Appropriation		10916212.50	4278477.66
 Earnings per Shares before Extraordinary items		11.89	4.66
Earnings per Shares after Extraordinary items		11.89	4.66

Significants accounting policies

23

As per our report of even date
For S. S. Lodaya & Associates
Chartered Accountants

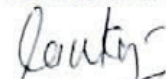


(S S Lodaya)
Proprietor

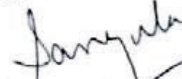
M.No.38148/F.No.105624W
Mumbai, Dated:04/09/2019



Note referred to above form an
integral part of the account
For & behalf of the Board



Pankaj Aggarwal
Director-00744569



Sangeeta Aggarwal
Director-03302461

Lorven International Pvt Ltd
Mumbai, Dated:04/09/2019

CIN: U74999MH2006PTC165838

Lorven International Private Limited

Notes annexed to and forming part of the accounts for the period ended 31st March 2019

	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
<u>Note 1</u>		
<u>Share Capital</u>		
Authorised		
2500000 Equity shares of Rs.10/-each	2,50,00,000.00	2,50,00,000.00
Issued,Subscribed & Paid up		
918200 Equity shares of Rs.10/-each		
Fully Paid up	91,82,000.00	91,82,000.00
	91,82,000.00	91,82,000.00

Name of Shareholders holding more than 5% shares	No of Shares	No of Shares
Baldevkumar Aggarwa	0.00	3,57,500.00
	0.00	38.93
Pankaj Aggarwal	6,30,000.00	2,47,500.00
	68.61	26.95
Balbirchand Garg	0.00	1,12,500.00
	0.00	12.25
Sangeeta Aggarwal	2,45,700.00	1,42,500.00
	26.76	15.52

Note 2

Reserves and Surplus

Surplus in Statement of Profit and Loss

As per Last Balance Sheet	3,33,20,236.53	2,90,41,758.87
Add: Profit for the year	1,09,16,212.50	42,78,477.66
Net Surplus in the statement of Profit and Loss	4,42,36,449.03	3,33,20,236.53

Note 3

Long Term Borrowings

A. Secured Loans

ICICI Bank Limited Car Loan	5,59,877.00	0.00
(Hypothecation Of Motor Car)		

(A)

5,59,877.00	0.00
-------------	------



[Handwritten signature]

Lorven International Private Limited

Notes annexed to and forming part of the accounts for the period ended 31st March 2019

	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
B. Unsecured Loans		
Loans From Directors and Share Holders	25,82,254.48	27,82,254.48
Loans From Others	0.00	22,440.00
(B)	25,82,254.48	28,04,694.48
Total (A+B)	31,42,131.48	28,04,694.48
Note 4		
Short Term Borrowings		
A. Secured Loans		
The Bharat Co-op Bank Ltd Overdraft (Secured Against Hypothecation of Stock, Book Debts and Mortgage of Premises at 517, Corporate Park Mulund and Residential Flat at Usha Kiran, Village Road, Bhandup West.)	1,78,52,945.69	3,06,21,172.42
B. Unsecured Loans	0.00	0.00
Total (A+B)	1,78,52,945.69	3,06,21,172.42
Note 5		
Trade Payables		
Due to Micro, Small and Medium Enterprises		
Others	1,01,30,740.65	2,15,34,994.17
(Including Creditors more than 1 yr Rs.660928.71)		
	1,01,30,740.65	2,15,34,994.17
Note 6		
Other Current Liabilities		
Current Maturities of Long term Borrowings	2,40,123.00	14,52,399.62
Deposit from Chec-Tpl Line 4 Joint Venture	5,00,000.00	0.00
Deposit from Makani Restaurant LLP	16,20,000.00	16,20,000.00
Directors Remuneration Payable	0.00	34,080.00
Duties and Taxes	25,28,633.00	59,80,360.00
TDS Payable	1,13,529.00	2,68,437.20
Electricity Charges Payable	21,845.00	17,590.00
Telephone Charges Payable	6,317.52	8,404.00
(A)	50,30,447.52	93,81,270.82
(B)	0.00	0.00
Total (A+B)	50,30,447.52	93,81,270.82
Note 7		
Short Term Provisions		
For Taxation	1,92,080.00	0.00
	1,92,080.00	0.00



[Handwritten signatures]

Lorven International Private Limited
Notes annexed to and forming part of the accounts for the period ended on 31st March 2019

Note 8 Fixed Assets :										
Description	Gross Block (at Cost)			Depreciation			Net Block			
	As at 01/04/2018	Additions during the Year	Deduction during the Year	As at 31/03/2019	Up to 31/03/2018	For the Year	Deduction	Up to 31/03/2019	As at 31/03/2019	As at 31/03/2018
Air Conditioner	908797.00	72701.11	0.00	981498.11	827172.00	42623.11	0.00	869795.11	111703.00	81625.00
Computer & Printer	743431.00	68129.99	0.00	811560.99	705870.00	57807.99	0.00	763677.99	47883.00	37561.00
Electrical Equipments	50152.00	9890.00	0.00	60042.00	39884.00	2693.00	0.00	42577.00	17465.00	10268.00
Fax Machine	20920.00	0.00	0.00	20920.00	20340.00	261.00	0.00	20601.00	319.00	580.00
Furniture & Fixtures	1047889.00	38850.00	0.00	1086739.00	894304.00	44349.00	0.00	938653.00	148086.00	153585.00
Building	14317331.00	0.00	0.00	14317331.00	9340923.00	472759.00	0.00	9813682.00	4503649.00	4976408.00
Mobile Phone	163192.25	0.00	0.00	163192.25	131941.25	14085.00	0.00	146026.25	17166.00	31251.00
Motor Car	1601050.00	1253862.99	775836.00	2079076.99	1139765.00	164442.99	715603.00	588604.99	1490472.00	461285.00
Office Equipment	265931.00	15899.00	0.00	281830.00	252823.00	12740.00	0.00	265563.00	16267.00	13108.00
Tools and Machinery	27573.00	0.00	0.00	27573.00	23798.00	683.00	0.00	24481.00	3092.00	3775.00
(A)	19146266.25	1459333.09	775836.00	19829763.34	13376820.25	812444.09	715603.00	13473661.34	6356102.00	5769446.00
Intangible Assets:	(f)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets (A+B)	19146266.25	1459333.09	775836.00	19829763.34	13376820.25	812444.09	715603.00	13473661.34	6356102.00	5769446.00
Previous Year	19082786.25	63480.00	0.00	19146266.25	12449614.25	927206.00	0.00	13376820.25	5769446.00	6633172.00



D. S.

Lorven International Private Limited

Notes annexed to and forming part of the accounts for the period ended 31st March 2019

	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
Note 9		
Non Current Investments		
Investments in Unquoted Shares:		
Bharat Co-op Bank Ltd	99,000.00	99,000.00
Suaval Lorven India Pvt Ltd	18,00,000.00	18,00,000.00
Others Investment :		
Building partly for Rent	1,25,63,457.00	1,25,63,457.00
Fixed Deposit with Bharat Co-op Bank	73,09,075.40	6,96,845.40
Fixed Deposit with Kerela Sales Tax	0.00	84,674.00
Fixed Deposit with Noida Sales Tax	0.00	50,000.00
Fixed Deposit with MP Sales Tax	0.00	5,000.00
	<u>2,17,71,532.40</u>	<u>1,52,98,976.40</u>
Note 10		
Long Term Loans and Advances		
Security Deposits	0.00	0.00
Other Deposits	21,83,594.00	22,19,493.69
Capital Advances	0.00	0.00
Other Loans and Advances	0.00	0.00
	<u>21,83,594.00</u>	<u>22,19,493.69</u>
Note 11		
Inventories		
Finished Goods	60,42,723.00	1,43,00,985.67
	<u>60,42,723.00</u>	<u>1,43,00,985.67</u>
Note 12		
Trade Receivables		
(Unsecured, Considered Good)		
Outstanding for more than		
Six months	1,51,88,413.23	1,96,19,097.16
Others	2,61,35,761.86	3,74,07,534.54
	<u>4,13,24,175.09</u>	<u>5,70,26,631.70</u>
Note 13		
Cash and Cash Equivalents		
Cash on Hand	4,82,253.70	6,82,649.68
Balance with Banks		
In Current Account with Schedule Banks		
Axis Bank Ltd	42,953.71	1,14,393.71
Bank Of India	59,305.05	3,18,364.58
Deutsche Bank	1,00,000.00	1,00,000.00
HDFC Bank	2,12,582.41	1,40,974.98
	<u>8,97,094.87</u>	<u>13,56,382.95</u>



[Handwritten signature]

Lorven International Private Limited

Notes annexed to and forming part of the accounts for the period ended 31st March 2019

	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
Note 14		
Short Term Loans and Advances		
A. Loans and Advances to Related Parties		
	0.00	0.00
(A)	0.00	0.00
B. Other Loans and Advances		
Advances to Suppliers	0.00	0.00
Other Deposit and Tax Refunds	1,10,19,880.01	1,04,08,339.01
(B)	1,10,19,880.01	1,04,08,339.01
Total (A+B)	<u>1,10,19,880.01</u>	<u>1,04,08,339.01</u>
Note 15		
Other Current Assets		
Preliminary Expenses	0.00	0.00
	<u>0.00</u>	<u>0.00</u>



[Handwritten signature]

Lorven International Private Limited

Notes Annexed to and forming part of the accounts for the year ended 31st March 2019

Particulars	Note	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
Note 16			
Sales :			
Gross Sales (Incl GST)		20,20,25,568.66	11,96,53,576.40
Less: Sales Returns (Incl GST)		5,65,386.91	0.00
Less: GST (Net of Returns)		3,07,29,247.49	1,82,55,532.32
Less: Rent Income		43,57,258.06	0.00
Less: Other Charges (As per Register)		1.38	0.93
	A	16,63,73,674.82	10,13,98,043.15
Gross Sales (Incl VAT and CST)		0.00	4,10,01,339.44
Less: Sales Returns (Incl VAT and CST)		0.00	0.00
Less: VAT and CST (Net of Returns)		0.00	42,73,451.74
Less: Other Charges (As per Register)		0.00	0.00
	B	-	3,67,27,887.70
Total (A+B)		16,63,73,674.82	13,81,25,930.85
Note 17			
Other Income:			
Discount and Rate Difference		62,683.19	0.00
Dividend From Co-operative Bank		15,300.00	15,300.00
Interest Received		3,13,830.83	53,226.89
Profit on Sale of Motor Car		87,767.00	0.00
Rent Income		43,57,258.06	2,04,000.00
		48,36,839.08	2,72,526.89
Note 18			
Purchases :			
Gross Purchases (Incl GST)		11,78,12,554.98	8,46,59,781.73
Less: Purchases Returns Incl Incentives and Discounts (Incl GST)		19,93,783.58	1,26,310.00
Less: GST (Net of Returns)		1,73,11,162.86	1,33,49,120.24
Less: Other Charges (As per Register)		1,13,74,590.40	72,40,999.13
	A	8,71,33,018.14	6,39,43,352.36
Gross Purchases (Incl VAT and CST)		-	2,15,18,766.00
Less: Purchases Returns Incl Incentives and Discounts (Incl VAT and C		-	19,837.00
Less: VAT (Net of Returns)		-	16,42,200.79
Less: Other Charges (As per Register)		-	2,23,769.91
	B	-	1,96,32,958.30
Total (A+B)		8,71,33,018.14	8,35,76,310.66



[Handwritten signature]

Note 19

Direct Expenses:

Electricity Charges Deducted by Party	3,34,788.06	3,12,524.82
Freight, Forwarding Charges	3,49,668.00	9,02,151.95
GST Charges Paid	3,01,889.00	9,841.92
Labour Charges	3,73,45,773.04	2,68,76,860.47
Loading & Unloading and Delivery Charges	5,61,233.74	0.00
Sales Tax Paid	2,82,283.00	24,36,674.30
Site Expenses	9,166.00	19,454.00
Warehousing Charges	1,66,000.00	0.00
	<u>3,93,50,800.84</u>	<u>3,05,57,507.46</u>

Note 20

Changes in Closing Stock :

Opening Stock :	1,43,00,985.67	1,66,83,326.00
Less : Closing Stock Trading Goods	60,42,723.00	1,43,00,985.67
Total	<u>82,58,262.67</u>	<u>23,82,340.33</u>

Note 21

Personnel Cost:

Bonus	3,03,200.00	1,63,641.00
E.S.I C. Contribution	2,21,750.00	1,31,057.00
P.F. Contribution	4,35,375.00	3,73,813.00
Salary	39,94,997.00	26,64,291.00
Salary to Directors	16,30,000.00	21,00,000.00
Staff Welfare Exp	14,992.00	6,319.00
	<u>66,00,314.00</u>	<u>54,39,121.00</u>



C. S. S. V.

Lorven International Private Limited

Notes Annexed to and forming part of the accounts for the year ended 31st March 2019

Particulars	Note	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
<u>Note 22</u>			
<u>Other Expenses:</u>			
Advertisement Expenses		1,003.00	0.00
Audit Fees		55,000.00	0.00
Bad Debts Written Off		20,92,497.29	13,03,616.08
Bank Charges		1,55,691.82	3,38,758.75
Cleaning Charges		2,00,204.00	1,27,300.00
Commission		1,13,500.00	2,30,000.00
Computer Expenses		0.00	8,950.00
Consultancy Charges		6,60,000.00	0.00
Conveyance		1,61,124.50	60,380.00
Discount		0.00	8,560.79
Diwali Expenses		2,31,933.79	0.00
Donation		3,000.00	22,000.00
Electricity Charges.		2,36,673.80	4,08,388.00
Filling Fees		14,500.00	600.00
Insurance Charges		4,72,780.00	8,22,521.00
Motor Car Expenses		1,23,940.99	1,49,735.00
Office Expenses.		96,455.00	78,668.00
Postage & Stamp Charges		98,169.50	1,42,193.75
Printing & Stationery.		71,848.20	32,483.00
Profession Tax		12,690.00	2,500.00
Professional & Legal Fees		8,93,214.00	1,85,600.00
Property Tax Lorven House		1,58,888.00	2,08,956.00
Property Tax Nirmal Lifestyle		1,41,625.00	0.00
Refreshments		2,76,125.50	1,29,398.00
Rent, Rates and Taxes		6,15,181.50	5,11,817.00
Repairs & Maintances		65,651.53	49,725.00
Repairs & Maintances Nirmal Lifestyle		1,39,139.00	21,979.00
Service Tax		6,25,510.00	1,78,127.23
Shop & Establishment		0.00	5,411.80
Sundry Balances Written Off		90.40	0.00
Sundry Expenses		51,056.86	10,970.00
Telephone Charges.		1,31,546.80	1,48,666.30
Tender Fees		1,21,000.00	24,650.00
Travelling Expenses		5,84,655.30	4,68,709.24
Water Charges		1,76,555.70	1,15,110.70
		<u>87,81,251.48</u>	<u>57,95,774.64</u>



C. S. S.

Note 23

Notes on Accounts:

I. Significant Accounting Policies

- a. System of Accounting: The System of accounting followed is mercantile. The Accounts are prepared under historical cost convention.
- b. Fixed Assets: Fixed assets are stated at cost less depreciation.
- c. Depreciation: The depreciation is provided on Written down value basis at the rates prescribed Schedule II of Companies Act, 2013.
- d. Investments: Investment is valued at cost.
- e. Gratuity/Retirement Benefits: This is accounted on cash basis.
- f. Inventories: Inventories are valued at cost or market price whichever is lower.
- g. Contingent Liabilities: No provision is made for liabilities which are contingent in nature. If material, same are disclosed by way of notes to the accounts.
- h. Deferred Tax : Deferred Tax Liabilities/(Assets) is provided for Rs.292420/- on account of Expenses disallowed for the year and allowed for earlier year u/s 40A of Income Tax Less on account of lower depreciation claimed as per Income Tax Act.

II. Notes to Accounts:

1. Provision of Income Tax has been made of Rs.3918174/-
2. Loans and advances, Sundry Debtors and Sundry Creditors are subject to confirmation.
3. The expenses have been accounted for on the basis of external/Internal vouchers and as authenticated by the Directors of the Company.
4. Remuneration to whole time directors is Rs.16.30 Lacs

5. Payments to Auditors include :	Current Year	Previous Year
Audit Fees	55,000.00	80,500.00
Professional Fees	1,20,000.00	25,300.00
	<u>1,75,000.00</u>	<u>1,05,800.00</u>

6. The purchases, Spares, machinery, equipments and other similar assets are controlled by Directors. In the opinion of the Board of Directors, the present system is adequate and the operations of the Company do not warrant the introduction of a formal system of internal Control.



[Handwritten signature]

7. Related party Transactions:

a) Name of related party and nature of relation

Associates Concerns

Accurex

Key management Personnels

Shri Pankaj Aggarwal

Smt. Sangeeta Aggarwal

Relative of Key management

Smt. Swarna Aggarwal

Personnel & Their Enterprises

Shri B. R. Aggarwal

Smt. Kavita Aggarwal

Shri Deepak Aggarwal

Shri Rupen D Aggarwal

b) Purchases of goods & Expenses

Associates Concern

Nil

Payment for other services & Exps.

Key Management personnels

18,10,000.00

Relative of Key management

Personnel & Their Enterprises

6,60,000.00

c) Balance Outstanding at Year end:

Associates Concern

0.00 DR

Key Management personnels

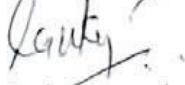
25,82,254.00 CR

Relative of Key management

22,129.00 CR

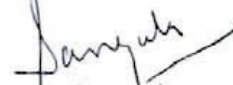
Personnel & Their Enterprises

Signature to Notes 1 to 23



Pankaj Aggarwal

Director-00744569



Sangeeta Aggarwal

Director-03302461

Mumbai dated: 04/09/2019



Lorven International Private Limited
Cash Flow Statement for the year ended 31st March, 2019

Particulars	Notes	2019	2018
<u>Cash Flows from Operating Activities :</u>			
Profit before Taxation		15126806.50	5552745.66
Adjustments for the year	1	812444.09	927206.00
Changes in Working Capital	2	(5222168.27)	(1280752.12)
Cash Generated from Operating Activities		10717082.32	5199199.54
Dividends, Interests and Income Tax Paid and Extraordinary Items	3	(8589262.89)	(1577780.00)
Cash Flows from Operating Activities	(A)	2127819.43	3621419.54
<u>Cash Flows from Investing Activities :</u>	4	(2364667.51)	(177211.00)
Cash Flows from Investing Activities	(B)	(2364667.51)	(177211.00)
<u>Cash Flows from Financing Activities :</u>	5	(222440.00)	(3346546.63)
Cash Flows from Financing Activities	(C)	(222440.00)	(3346546.63)
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C)	(459288.08)	97661.91
Cash and Cash Equivalents at the beginning of the period		1356382.95	1258721.04
Cash and Cash Equivalents at the end of the period		897094.87	1356382.95

As per our report of even date
For S. S. Lodaya & Associates
Chartered Accountants

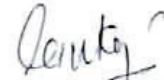


(S S Lodaya)
Proprietor

M.No.38148/F.No.105624W
Mumbai, Dated: 04/09/2019



Note referred to above form an
integral part of the account
For & behalf of the Board



Pankaj Aggarwal
Director-00744569



Sangeeta Aggarwal
Director-03302461

Lorven International Pvt Ltd
Mumbai, Dated: 04/09/2019

CIN: U74999MH2006PTC165838

Lorven International Private Limited

Notes to the Cash Flow Statement for the year ended 31st March, 2019

Particulars	2019	2018
<u>Note 1</u>		
<u>Adjustments for the year</u>		
Non Cash Items:		
Depreciation for the year	812444.09	927206.00
Items treated Separately:		
Total	812444.09	927206.00

Note 2

Changes in Working Capital

(Increase)/Decrease in Current Assets:

Inventories	8258262.67	2382340.33
Trade Receivables	15702456.61	(14556157.52)
Short Term Loans & Advances	(611541.00)	(1688202.01)

Increase/(Decrease) in Current Liabilities:

Short Term Borrowings	(12768226.73)	(1237382.13)
Trade Payables	(11404253.52)	10420104.39
Other Current Liabilities	(4350823.30)	3398544.82
Short Term Provisions	(48043.00)	0.00

Total	(5222168.27)	(1280752.12)
-------	--------------	--------------

Note 3

Dividends, Interests and Income Tax Paid and Extraordinary Items

Rent Received from Properties	(4357258.06)	(204000.00)
Dividend from Coop Bank	(313830.83)	(15300.00)
Income Tax Provision	(3918174.00)	(1358480.00)

Total	(8589262.89)	(1577780.00)
-------	--------------	--------------



[Handwritten signature]

Lorven International Private Limited

Notes to the Cash Flow Statement for the year ended 31st March, 2019

Particulars	2019	2018
<u>Note 4</u>		
<u>Cash Flows from Investing Activities</u>		
Fixed Assets Purchased	(1459333.09)	(63480.00)
Loan Received for Purchase of Fixed Assets	800000.00	0.00
Fixed Assets Sold	60233.00	0.00
Rent Received from Properties	4357258.06	204000.00
Dividend from Coop Bank	313830.83	15300.00
Fixed Deposits with The Bharat Co-op Bank Ltd Matured	(6612230.00)	(85657.00)
Fixed Deposit with Bank of India	0.00	(9674.00)
Fixed Deposits with State Authority	139674.00	0.00
Other Deposits	35899.69	(237700.00)
Total	(2364667.51)	(177211.00)

Note 5

Cash Flows from Financing Activities

Secured Loans Repaid	0.00	(3346546.63)
Loans from Directors/Shareholders Repaid	(222440.00)	0.00
Total	(222440.00)	(3346546.63)

As per our report of even date
For S. S. Lodaya & Associates
Chartered Accountants



(S S Lodaya)

Proprietor

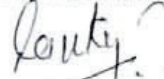
M.No.38148/F.No.105624W

Mumbai, Dated: 04/09/2019



Note referred to above form an
integral part of the account

For & behalf of the Board



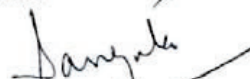
Pankaj Aggarwal

Director-00744569

Lorven International Pvt Ltd

Mumbai, Dated: 04/09/2019

CIN: U74999MH2006PTC165838



Sangeeta Aggarwal

Director-03302461