



43rd
ANNUAL REPORT
(2017-2018)

AUTO PINS (INDIA) LIMITED

**2776, Pyarelal Motor Market,
Kashmere Gate, Delhi -110006**

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Board of Directors

Mr. Rajbir Singh, Managing Director
Mr. Subhash Jain, Non Executive Director
Mr. Ravi Kumar, Non Executive Director
Mr. Nand Kishore Sharma, Non Executive Director
Ms. Shilpy Chopra, Non Executive Director

Key Managerial Personnel

Mr. Rajbir Singh, Managing Director
Mr. Rajender Singh, Chief Financial Officer
Ms. Manisha Goswami, Company Secretary & Compliance Officer
(Appointed w.e.f. 31st July 2018)

Registered Office

2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006

Corporate Office

16, Industrial Area, NIIT, Faridabad – 121001(Haryana)

Website

www.autopinsindia.com

Email

autopins@vsnl.com
autopinsindia@gmail.com

Corporate Identification Number (CIN)

L34300DL1975PLC007994

Registrar & Share Transfer Agent

Link Intime India Pvt.Ltd.
44 Community Center, 2nd Floor, Naraina Industrial Area, Phase I
Near PVR, Naraina, New Delhi – 110028
Tel No : +91 22 49186270 Fax: +91 22 49186060
E-mail id : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

Statutory Auditors

M/s. Dharam Taneja & Associates.
Chartered Accountants
13/17, Punjabi Marg Extn.
New Delhi-110026
Email Id: varuntanej@gmail.com

Internal Auditor

M/s J. K. Jain & Company
37, 2nd Floor, Aggarwal Chamber-1
Vikas Marg, Shakarpur, Delhi- 110092

Secretarial Auditor

Mr. Parveen Rastogi
Flat No. 3, Sood Building, Teil Mil Marg,
Ram Nagar, Paharganj, New Delhi-55
Email Id: rastogifcs3@gmail.com

Bankers

ICICI Bank Limited
43, Community Center
New Friends Colony, New Delhi – 110065

ICICI Bank Limited
17, 19, Ramneek Complex, Tikona Park,
NIT-1Faridabad-121001, Haryana

HDFC Bank

BK Chowk , NIT , Faridabad

Key Committees of the Board

Audit Committee

Mr. Ravi Kumar

Mr. Subhash Jain

Mr. Nand Kishore Sharma

Nomination & Remuneration Committee

Mr. Ravi Kumar

Ms. Shilpy Chopra

Mr. Nand Kishore Sharma

Stakeholders Relationship Committee

Mr. Ravi Kumar

Ms. Shilpy Chopra

Mr. Nand Kishore Sharma

Stock Exchange(s)

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

AUTO PINS (INDIA) LIMITED

REGISTERED OFFICE: 2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006
Tel.: (91)-11-23978748
Email Id: autopins@vsnl.com

CIN: L34300DL1975PLC007994
Website: www.autopinsindia.com

NOTICE

Notice is hereby given that the **Forty Third** Annual General Meeting of members of **Auto Pins (India) Limited** will be held on Saturday, the 29th day of September, 2018 at 12:00 P.M at its Registered Office at 2776, Pyarelal Motor Market, Kashmere Gate, Delhi -110006 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement (Balance Sheet, Profit & Loss Account and Cash Flow Statement along with Annexures) as at 31st March, 2018 together with the reports of the Board of Directors and the Auditors thereon.
2. Reappointment of Mr. Rajbir Singh (DIN: 00176574) as a Director, who retires by rotation and being eligible offers himself for re-appointment.
3. Ratification of appointment of M/s Dharam Taneja Associates., Chartered Accountants as Statutory Auditors:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules of the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of M/s Dharam Taneja Associates., Chartered Accountants (FRN 03563N) as Statutory Auditor of the Company, be and is hereby ratified from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company on a remuneration as may be agreed upon between the Board of Directors and the Statutory Auditors.”

By order of the Board of Directors
For **AUTO PINS (INDIA) LIMITED**

Place: Delhi
Date: 04/09/2018

Manisha Goswami
Company Secretary
M.No: A47793

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY FOR ONLY FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. A PROXY FORM IS APPENDED WITH ATTENDANCE SLIP.

A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

2. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries at least seven days prior at the date of AGM of the company at its registered office address to enable the company to collect the relevant information.
4. Pursuant to Section 91 of the Companies Act, 2013 and regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 23, 2018 to Saturday, September 29, 2018 (both days inclusive).
5. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Saturday, September 22, 2018 (the "cut off date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the company as on the Cut off date.
6. Members holding shares in physical form are requested to immediately notify change in their address, if any 10 days before the date of AGM to the Registrar and Transfer Agent of the Company, viz., Link Intime India Pvt. Ltd, 44 Community Center, 2nd Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi – 110028., quoting their Folio Number(s).

7. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance to the meeting hall, and duly signed in accordance with their specimen signature(s) registered with the Company/Registrar and Share Transfer Agent (RTA).
8. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.
9. Members holding shares in physical form are requested to immediately intimate any change in their residential address to Link Intime India Private Limited, at 44, 2nd Floor, Naraina Community Centre Phase I, Near PVR Cinema, New Delhi – 110028, Registrars and Transfer Agent of the Company, so that change could be effected in the Register of Members before closure.
10. Pursuant to the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 08th June, 2018 with respect to mandatory dematerialization for transfer of securities, members are being hereby informed that transfer of physical securities will not be effected w.e.f. 05.12.2018. So you are requested to dematerialize your shares.
11. Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or e-mail address immediately to their respective Depository Participants.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of the Companies (Management and Administration) Rules, 2014, the copy of Annual Report, Notice of the 43rd Annual General Meeting, notice of E-Voting Attendance Slip and proxy form etc. are being sent to the members who's Email Ids are registered with the Company/Depository Participants (DP)/ Registrar and Transfer Agent (RTA) for communication purposes.
13. Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. From the Company in electronic mode.
14. In accordance with the "Green Initiative" the Company has been sending Annual Report/Notice of AGM in electronic mode to those Shareholders whose email ids are registered with the Company and/or the Depository Participants. Directors are thankful to the Shareholders for actively participating in the Green Initiative.
15. Members are requested to furnish or update their e-mail Ids with the Registrar for sending the soft copies of the Annual Report of the company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
16. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

17. Members may also note that the Notice of the 43rd AGM and the Annual Report for financial year 2017-18 will also be available on the Company's website at <http://www.autopinsindia.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communications, the shareholders may also send requests to the company's designated email id: autopins@vsnl.com. The Notice of AGM shall also be available on the website of CDSL viz. evoting@cdsl.co.in
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
19. In terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, 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 to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules thereunder will be available for inspection by the members of the Company at the Registered Office of the company on all working days (Monday to Saturday) between 11 A.M. and 2 P.M. upto the date of AGM and will also be available for inspection at the venue of the AGM.
21. The complete particulars of the venue of the Meeting including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the Meeting is also hosted along with the Notice on the website of the Company i.e. www.autopinsindia.com
22. **E-VOTING PROCESS**
 - I. In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right electronically through electronic voting service facility arranged by Central Depository Services [India] Limited (CDSL). The facility for voting through ballot paper will also be made available at AGM and members attending the AGM, who have not already casted their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to casted their votes again. The instructions for e-voting are annexed to the notice.
 - 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.
 - III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the AGM but shall not be entitled to cast their vote.

- IV. Mr. Parveen Rastogi, Practicing Company Secretary (COP No. 2883), have consented to act as Scrutinizer, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- V. E-voting period begins on Wednesday 26/09/2018 (9:00 A.M. IST) and ends on Friday 28/09/2018 (6:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The manner and process of remote e-Voting are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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. • 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.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Auto Pins (India) Limited> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **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. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) **Note for Non – Individual Shareholders**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to 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.

VII. In case of members receiving the physical copy of Notice of Annual General meeting [for members whose e-mail IDs are not registered with the Company/Depository participant(s) or requesting physical copy]:

Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.

VIII. 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, under help section or write an email to helpdesk.evoting@cDSLindia.com.

- IX. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication (s).
- X. 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 i.e. 22nd September, 2018.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e, 22nd September, 2018, may obtain the login ID and password by sending a request at evoting@cDSL.co.in or Registrar and Transfer Agent (RTA) of the Company.

- XII. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.
- XIII. The results shall be declared on 1st October 2018 after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL within Two (2) days of passing of the resolutions at the AGM of the Company and also communicated to the BSE Limited.

By order of the Board of Directors
For **AUTO PINS (INDIA) LIMITED**

Place: Delhi
Date: 04/09/2018

Manisha Goswami
Company Secretary
M.No: A47793

BOARD REPORT**TO THE MEMBERS OF AUTO PINS (INDIA) LIMITED**

Dear Members,

Your Directors have pleasure in presenting their **Forty Third** Annual Report together with the Audited Financial Statement of the Company for the Year ended March 31, 2018.

FINANCIAL SUMMARY

The financial highlights for the period under review are as follows:

Particulars	(Rs. in Lakhs)	
	31.03.2018	*31.03.2017
Total Income	2397.09	1500.45
Expenditure	2358.91	1478.87
Profit before Tax	38.18	21.58
Less: Tax Expense	7.26	4.14
Profit after Tax	30.92	17.44
Share Capital	570.71	570.71

* Previous year figures have been regrouped/re-arranged, wherever necessary as per Ind AS

STATE OF COMPANY'S AFFAIRS

The overall performance for the financial year ended 31st March, 2018 was satisfactory. The profits of company earned during the year were amounted to Rs. 30,92,000/-. However, your Directors are confident that the company will do much better in future and trying its level best to further improve its performance.

DIVIDEND

No dividend on equity shares has been recommended by the Board for the year ended 31st March, 2018 considering the future plans of the Company.

FIXED DEPOSITS

Your Company has not invited or accepted any deposit from the public and as such no amount of Principal and interest was outstanding on the date of the Balance Sheet.

SHARE CAPITAL

(A) Authorised Share Capital

The Authorised Share Capital of the company stands at Rs. 70,000,000/- divided into 7000000 Equity Shares of Rs. 10/- each. During the year, there has been no change in Authorized Share Capital of the company.

(B) Issued, Subscribed and Paid –Up Share Capital

The Issued, Subscribed and Paid up Share Capital of the company stands at Rs. 57,070,620/- divided into 5707062 Equity Shares of Rs. 10/- each. During the year, there has been no change in the issued, subscribed and Paid-up Share Capital of the company.

RESERVES

During the financial year 2017-18, the Company has not transferred any amount to its Reserves and Surplus.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE AND FINANCIAL POSITION

Holding Company

Your company has holding company namely M/s Mystic Woodart Private Limited as on March 31, 2018 and holds 55.24% shares (3152500) in your company. The details of the Holding Company are as follows:

Name of the Company	MYSTIC WOODART PRIVATE LIMITED
CIN	U74900DL2007PTC168093
Registered office	9, SOUTHERN AVENUE, MAHARANI BAGH NEW DELHI-110065

MATERIAL CHANGES AND COMMITMENT

No material changes and commitments occurred, which may affect the financial position of the Company, between the end of the financial year of the Company to which the financial statements relate and the date of the report.

INTERNAL CONTROL SYSTEM

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The management of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, there was no Change in the nature of the business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors:

In accordance with the provisions of the Companies Act, 2013 and as per the Articles of Association of the Company, Mr. Rajbir Singh will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for re-appointment as Director liable to retire by rotation.

During the Financial year 2017-18 Mr. Ravi Kumar was regularised as Director of the Company in the annual general held on 26th September 2017.

Key Managerial Personnel (KMP):

During the period, Ms. Vidushi Mittal has resigned from the post of Company Secretary of the Company w.e.f. 4th January, 2018 and consequent to her resignation, Mr. Dharmender Kumar has been appointed as Company Secretary of the Company w.e.f 10th March, 2018.

However during the year under review he also tender his resignation w.e.f. 31.07.2018 and Ms. Manisha Goswami was appointed as Company Secretary & Compliance Officer in w.e.f. 31.07.2018

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declaration from both the Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE MEETINGS

During the financial year 2017-18, Ten (10) Board Meeting were convened and held as on 30.05.2017, 09.08.2017, 16.08.2017, 24.08.2017, 14.11.2017, 14.09.2017, 01.09.2017, 12.01.2018, 14.02.2018 and 10.03.2018. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015

PERFORMANCE EVALUATION OF NON – INDEPENDENT DIRECTORS

The performance evaluation of chairman and the non-independent directors were carried out by the independent directors, considering aspects such as effectiveness as chairman, in developing and articulating the strategic vision of the company; demonstration of ethical leadership, displaying and promoting throughout the company a behaviour consistent with the culture and values of the organization; contribution to discussion and debate through thoughtful and clearly stated observations and opinions; creation of a performance culture that drives value creation without exposing the company to excessive risks

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The criteria for Director's appointment has been set up by the Nomination and Remuneration Committee, which includes criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub Section (3) of Section 178 of the Companies Act, 2013("the Act"). The same is attached in the report as "**Annexure 1**".

CONSTITUTION OF AUDIT COMMITTEE [(Section 177 of Companies ACT, 2013) and Companies (Meetings of Board and its Powers) Rules,2014 and other applicable provision]

The primary objective of the Committee is to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee met five times during the year. As of the date of this report, the Committee is comprised of three directors namely Mr. Ravi Kumar, Mr. Nand Kishore Sharma, Independent Directors and Mr. Subhash Jain, Director of the Company.

Meetings

During the financial year 2017-18, Five (5) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed four /months.

The details of the meetings held and the attendance thereat of the Members of the Audit Committee are as detailed here in below:

Date of meeting	ATTENDANCE		
	Mr. Ravi Kumar	Mr. Nand Kishore Sharma	Mr. Subhash Jain
30.05.2017	✓	✓	✓
09.08.2017	✓	✓	✓
14.09.2017	✓	✓	✓
14.11.2017	✓	✓	✓
14.02.2018	✓	✓	✓

NOMINATION AND REMUNERATION COMMITTEE (Section 178 of Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provision]

Nomination and Remuneration Committee of the Board has been constituted as per section 178 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee consists of three independent directors comprising of Mr. Ravi Kumar (Chairman of Committee), Mr. Nand Kishore Sharma and Ms. Shilpy Chopra.

Meetings

During the financial year 2017-18, the Committee met twice. The details of the meetings held and the attendance there at of the Members of the Nomination and Remuneration Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Ravi Kumar	Mr. Nand Kishore Sharma	Ms. Shilpy Chopra
24.08.2017	✓	✓	✓
14.02.2017	✓	✓	✓

STAKEHOLDER RELATIONSHIP COMMITTEE [(Section 178 of Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provision)]

The composition of the Stakeholders Relationship Committee (SRC) is in line with the Section 178 of the Act read with Regulation 20 of LODR. The Committee comprises of Mr. Ravi Kumar as Chairman and Mr. Nand Kishore Sharma and Ms. Shilpy Chopra as members of the Committee. It looks after the stakeholders grievances and redressal of investors’ complaints related to transfer of shares, non receipt of balance sheet, non receipt of dividend etc.

Meetings

During the financial year 2017-18, the Committee has met once in the year. The details of the meeting held and attendance there at of the Members of the Stakeholders’ Relationship Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Ravi Kumar	Ms. Shilpy Chopra	Mr. Nand Kishore Sharma
14.02.2018	✓	✓	✓

MEETING OF INDEPENDENT DIRECTORS

As required under Clause VII of Schedule IV of Companies Act, 2013 read with Regulation 25(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Independent directors of the Company shall hold atleast one meeting in a year without the attendance of non-independent directors and members of management. Accordingly a separate meeting of Independent directors was held on Tuesday, May 30, 2017 inter alia to discuss and review the performance of non-independent directors and the board as a whole: review the performance and to assess the quality, quantity and timeliness of flow of information. The independent directors have handed over the proceedings of the meeting to the Managing Director of the Company.

POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website www.autopinsindia.com. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to its Code of Conduct and Ethics, key polices that have been adopted by the company are as follows:

S. No.	Name of the Policy	Brief Description
1.	<p>Whistle blower Policy(Policy on Vigil Mechanism)</p> <p><i>[Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]</i></p>	<p>Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimisation of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.</p>
2.	<p>Nomination & Remuneration & Evaluation policy</p> <p><i>[Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]</i></p>	<p>The Board has on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, along with the criteria for determination of remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015.</p>
3.	<p>Prevention, Prohibition & Redressal of Sexual Harassment of Women At Workplace</p>	<p>The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace and an Internal Complaints Committee (ICC) has been constituted thereunder. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations.</p>
4.	<p>Risk Management Policy</p>	<p>Your Company has formulated and adopted a Risk Management Policy.</p> <p>The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organisation.</p>
5.	<p>Related Party Transaction Policy</p> <p><i>[Regulation 23 of SEBI</i></p>	<p>Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions.</p>

	<i>(Listing Obligations and Disclosure Requirements) Regulation , 2015]</i>	
6.	Insider Trading Policy	The Policy provides the framework in dealing with securities of the company.
7.	Document Retention and Archival Policy <i>[Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]</i>	Pursuant to SEBI(LODR) Regulations, 2015 it mandates that every listing entity shall formulate a policy for preservation of documents and Regulation 30(8) of the Regulations is also required to have an archival policy on archiving all information disclosed to stock exchange(s) and the same being hosted on the Company’s website.
8.	Materiality Disclosure Policy <i>[Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015]</i>	Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listed entity shall make disclosure of any events or information which, in the opinion of the Board of Directors of the listed company, is material and the same being hosted on the Company’s website.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT PERSONNEL

The Board of Directors has approved a Code of Conduct, which is applicable to the members of the Board and all employees in the course of day to day business operations of the Company. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management personnel are being provided appropriate training in this regard.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN & WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act ,2013 your Company has taken the initiatives towards any action on the part of any executive, which may fall under the ambit of ‘Sexual Harassment at workplace, and is fully committed to uphold and maintain the dignity of every women working in the premises of the Company. The Policy provides for protection against sexual harassment of woman at workplace and for prevention of such complaints.

Number of complaints pending as on the beginning of the period - NIL

Number of complaints filed during the Financial period - NIL

Number of complaints pending as on the end of the period - NIL

PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 134(3)(q) and Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in “**Annexure-2**”.

AUDITORS

Statutory Auditor

The auditor, M/s Dharam Taneja Associates., Chartered Accountants, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment for a period of 1 year from the conclusion of this annual general meeting till the conclusion of the next AGM to be held in year 2019. They have confirmed their eligibility under section 141 of the Companies Act 2013 and the rules framed thereunder for re-appointment as auditors of the Company. The Members are requested to confirm the re-appointment of Statutory Auditors

Secretarial Auditor

As required under section 204 of the Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company is required to appoint a Secretarial Auditor for auditing secretarial and related records of the Company.

Accordingly, M/s Parveen Rastogi & Co., Practicing Company Secretaries, was appointed as Secretarial Auditor for carrying out the secretarial audit of the Company for the Financial Year 2017-18. The secretarial audit report for the financial year ended 31st March, 2018 is annexed with the Board's report as **Annexure 3**.

Internal Auditor

M/s J. K. Jain & Company (Chartered Accountant), having its office at Delhi was appointed as Internal Auditor of the Company for the F.Y. 2017-18 according to Section 138 of the Companies Act, read with Companies (Accounts) Rules, 2014 to carry out the roles and responsibilities during the current financial year which are as follows:

- evaluated and provided reasonable assurance that risk management, control, and governance systems are functioning as intended and will enable the organisation's objectives and goals to be met.

- reported risk management issues and internal controls deficiencies identified directly to the audit committee and provided recommendations for improving the organisation's operations, in terms of both efficient and effective performance.
- evaluated information security and associated risk exposures.
- evaluated regulatory compliance program with consultation from legal counsel.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review the Company has not given loan, Guarantees or invested under Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

PUBLIC DEPOSITS

During the period under review, the company has not accepted any deposits from public and as such, no amount on account of principal and interest on deposits from public was outstanding as on the date of the balance sheet.

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

Your directors confirm that no significant and/or material order(s) had been passed against the Company during the financial year 2017-18 which may adversely impact the status of ongoing concern and operations in future of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Related party transactions entered during the period under review are disclosed in the Financial Statements of the company for the financial year ended March 31, 2018. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Form AOC-2, containing the note on the aforesaid related party transactions is enclosed herewith as "**Annexure-4**".

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return i.e. Form MGT – 9, as prescribed under sub-section (3) of section 92 of the Companies Act, 2013 read with Rule No 12 of Companies (Management and Administration) Rules, 2014, shall form part of the Board's report and are attached herewith as **Annexure -5** to this report.

CORPORATE SOCIAL RESPONSIBILITY

Your Company does not fall under the criteria as laid down under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, therefore, there was no requirement to constitute and formulate a committee under Corporate Social Responsibility.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In pursuance to section 134 of the Companies Act, 2013, comments are required in relation to Conservation of Energy, Technology Absorption as the company is engaged in manufacturing activities.

The details forming part of the extract of Conservation of Energy, Technology Absorption is annexed herewith as **Annexure 6**.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The notes on account referred to in Auditor's Report are self-explanatory and, therefore, do not call for any further comments under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

The secretarial Audit Report does not contain/ contains any qualification, reservations or other remarks.

LISTING REQUIREMENTS

The equity shares of your Company are listed with the BSE Limited.
(Annual Listing Fee for the Financial Year 2018-19 has been paid by the company to the above Stock Exchange)

DEMATERIALIZATION OF SHARES

The shares of your company are being traded in electronic form and the Company has established connectivity with Central Depository Services (India) Limited and National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the Depository system, members are requested to avail the facility to dematerialization of shares either of the Depositories as aforesaid.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

As per Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis report is appended herein. The said report is part of the annual report as “Annexure-7”.

CORPORATE GOVERNANCE

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs.10 Crore and Net Worth is not exceeding Rs.25 crores, as on the last day of the previous financial year.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that in the preparation of the Annual Accounts of the Company for the year ended 31st March, 2018 that:

- i. In the preparation of the accounts, the applicable accounting standards have been followed with proper explanation relating to material departures,
- ii. 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 ended 31st March, 2018, and of the profit of the Company for that year;
- iii. the Directors had taken proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- iv. the Directors have prepared the Annual Accounts on a “going concern” basis.
- v. the directors, being a Listed Company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.; and
- vi. 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.

DETAILS OF FRAUD REPORTED BY AUDITORS

No fraud has been noticed or reported by the Auditors including cost auditor and secretarial auditor of the Company as per Section 134 (3) (ca) of the Companies Act, 2013 read with Companies (Amendment) Act, 2015.

CHIEF FINANCIAL OFFICER CERTIFICATE

In terms of the requirement of the Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the certificate from Managing Director and Chief Financial Officer had been obtained and is attached in the said annual report.

SHARE TRANSFER SYSTEM

The Stakeholders Relationship Committee has authorized the Company Secretary of the company to approve the transfer of shares within a period of 15 days from the date of receipt in case the documents are completed in all respects. Shares under objection are returned within two weeks. All request for dematerialization of shares are processed, if found in order and confirmation is given to the respective depositories, that is National Securities Depositories Ltd (NSDL) and Central Depositories Services Ltd (CDSL) within 15 days.

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

In compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” and “Code of Conduct to Regulate, Monitor and Report Trading by Insiders”. “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” prescribes the framework for fair disclosure of events and occurrences that could impact price discovery in the market for securities of the Company and “Code of Conduct to Regulate, Monitor and Report Trading by Insiders” has been formulated to regulate, monitor and report trading by employees and other connected persons of the Company.

ACKNOWLEDGEMENT

The Company would like to thank all of its Stakeholders, including, inter alia, Suppliers, vendors, Investors and Bankers and appreciation to all its customers for their consistent, abiding support throughout the year. Your Company also records its appreciation of the contributions made by employees at all levels. Their commitment, cooperation and support are indeed the backbone of all endeavours of the Company,

By Order of the Board
For AUTO PINS (INDIA) LIMITED

Place: Delhi

Date: 31/08/2018

**Sd/-
RAJBIR SINGH
MANAGING DIRECTOR
DIN: 00176574
9 SOUTHERN AVENUE
MAHARANI BAGH, NEW
DELHI - 110065**

**Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493
D 682 SECTOR-I DOCTOR
AMBEDKER NAGAR, NEW
DELHI - 110062**

ANNEXURE -1**NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed. “Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and
- motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

- a) Managing Director/Whole-time Director:
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director:
An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

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

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

- 1) Remuneration to Managing Director / Whole-time Directors:
- 2) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

3) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - e) The Services are rendered by such Director in his capacity as the professional; and
 - f) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
 - g) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

4) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

ANNEXURE -2

The ratio of the remuneration of each director to the median employee’s remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl. No.	Requirements	Disclosure
I	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2017-18	Mr. Rajbir Singh -Chairman & Managing Director – Rs. 38,02,000.00 Mr. Subhash Jain –Director – 5,58,000 Non-Executive Directors Mr. Ravi Kumar– Independent Director -Nil Mr. Nand Kishore Sharma – Independent Director – Nil Ms. Shilpy Chopra – Independent Director – Nil
II	The percentage increase in remuneration of each Director in the financial year.	Mr. Rajbir Singh -Chairman & Managing Director – 81.05% Mr. Subhash Jain –Director – Nil Mr. Kulbir Singh – Independent Director - Nil Mr. Nand Kishore Sharma – Independent Director – Nil Ms. Shilpy Chopra – Independent Director – Nil
III	The percentage increase in the median remuneration of employees in the financial year.	There was 10% increase in remuneration of the employees in the financial year.
IV	The number of permanent employees on the rolls of the Company.	There were 75 permanent employees on the rolls of the Company, as on March 31, 2018.
V	The explanation on the relationship between average increase in remuneration and Company’s performance.	There was 10% increase in remuneration of the employees of the Company. The Company, inter-alia, considers the following factors for deciding upon the increase in the remuneration of the employees: (a) different grades, industry pattern, (b) qualifications and experience, responsibilities shouldered (c) individual performance of the Key Managerial personnel & other employees and also performance of the Company.

VI	Average percentile increase already made the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	There was 10% increase in remuneration of the employees in the financial year.
VII	The key parameters for any variable component of remuneration availed by the Director	Any variable component of remuneration payable to the Directors, is based on the parameters , as approved by the Board of Directors, on the basis of the recommendation of the Nomination & Remuneration Committee of the Board. The said parameters are set considering the provisions of applicable regulations, Nomination (including Boards' Diversity), Remuneration Policy of the Company and the respective resolution(s) of the Members of the Company, as applicable.
VIII	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	During the financial year 2017-18, there is no employee in the Company who is not a director but receives remuneration in excess of the highest paid director. i.e. Managing Director of the Company.
IX	Affirmation that the remuneration is as per remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and the Remuneration Policy of the Company.

ANNEXURE -3

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

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

To,
The Members,

**AUTO PINS(INDIA) LIMITED
2776, PYARELAL MOTOR MARKET,
KASHMERE GATE,
NEW DELHI-110006**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AUTO PINS (INDIA) LIMITED** (hereinafter called the Company) having CIN L74140DL1989PLC131289, Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms, returns filed and other records maintained by **AUTO PINS (INDIA) LIMITED** for the financial year ended on 31st March, 2018 according to the provisions of ;

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder and The Companies Act, 1956 to the extent applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made there under
- (iii) The Depositories Act, 1996 and the Regulations and Bye Laws framed there under.
 - a) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct

Investment and External Commercial Borrowings. ;(**Not applicable to the company during the Audit period**)

- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (SEBI ACT) :-
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ;
 - c) SEBI (Prohibition of Insider Trading) Regulations, 2015
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(**Not applicable to the company during the Audit period**)
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(**Not applicable to the company during the Audit period**)
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the company during the audit period as the company has not issued any Debt Instruments/Securities**);-
 - g) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;-
 - h) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the company during the Audit period**)
 - i) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (**Not applicable to the company during the Audit period**)
- (v) As informed to us, the following other Acts/laws specifically applicable to the company are as under:
1. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and rules made there under
 2. Employees' State Insurance Act, 1948, and rules made there under
 3. Labour Welfare Fund Act
 4. Professional Tax Act
 5. Payment of Gratuity Act, 1972 and rules made there under
 6. The Payment of Bonus Act, 1965 and rules made there under
 7. The Minimum Wages Act, 1948, and rules made there under

8. Payment Of Wages Act, 1936, and rules made there under
9. Equal Remuneration Act, 1976
10. Workmen's Compensation Act, 1923
11. Employee Exchange Act, 1959
12. Trade License Act,
13. Goods & Service Tax Act 2017
14. Income Tax Act, 1961
15. Corporate Tax
16. Tax Deducted at source
17. Central Excise Act, 1985
18. Custom Act, 1962
19. Factories Act, 1948
20. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
21. The Child Labour (Prohibition & Regulation) Act, 1986
22. The Apprentices Act, 1961
23. The Environment (Protection) Act, 1986
24. Motor Vehicles Act, 1988
25. The Water(Prevention and Control of Pollution) Act, 1974
26. The Air(Prevention and Control of Pollution) Act, 1981

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

- Secretarial Standards issued by The Institute of Companies Secretaries of India on meetings of the Board of Directors and General Meetings.
- Listing Obligations and Disclosure Requirements Regulations, 2015

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

I further report that:

The Board of Directors of the Company is duly constituted subject to the above mentioned observations that took place during the period under review were carried out in compliance with the provisions of the Act.

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

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that

During the audit period the company has not involved itself into any specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For PARVEEN RASTOGI & CO.
COMPANY SECRETARIES**

**Place: New Delhi
Date: 31/08/2018**

**Sd/-
PARVEEN RASTOGI
M. NO. 4764
C.P. No. 2883**

To
The Members
AUTO PINS(INDIA) LIMITED
2776, PYARELAL MOTOR MARKET,
KASHMERE GATE,
NEW DELHI-110006

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For PARVEEN RASTOGI & CO.
COMPANY SECRETARIES

Sd/-
PARVEEN RASTOGI
M. NO. 4764
C.P. No. 2883

Place: New Delhi
Date: 31/08/2018

ANNEXURE -4**Form No. AOC-2**

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

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

Details of contracts or arrangements or transactions not at arm's length basis

(a)	Name(s) of the related party and nature of relationship	-
(b)	Nature of contracts/arrangements/transactions	-
(c)	Duration of the contracts / arrangements/transactions	-
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	-
(e)	Justification for entering into such contracts or arrangements or transactions	-
(f)	date(s) of approval by the Board	-
(g)	Amount paid as advances, if any	-
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

Details of material contracts or arrangement or transactions at arm’s length basis

i) Mr. Rajbir Singh (Managing Director of the Company)

(a)	Name(s) of the related party and nature of relationship	Mr. Rajbir Singh Managing Director of the Company
(b)	Nature of contracts/arrangements/transactions	Director Remuneration
(c)	Duration of the contracts /arrangements/transactions	Annually
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	During the Financial Year 2017-18 Director Remuneration-Rs. 3802000/-
(e)	Date(s) of approval by the Board, if any	14/02/2018
(f)	Amount paid as advances, if any	N.A.

Date: 31/08/2018

Place: Delhi

**For and on behalf of the Board of Directors
For AUTO PINS (INDIA) LIMITED**

**Sd/-
RAJBIR SINGH
MANAGING DIRECTOR
DIN: 00176574
9 SOUTHERN AVENUE
MAHARANI BAGH, NEW
DELHI - 110065**

**Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493
D 682 SECTOR-I DOCTOR
AMBEDKER NAGAR, NEW
DELHI - 110062**

ANNEXURE -5

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31ST MARCH, 2018

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L34300DL1975PLC007994
ii.	Registration Date	28/11/1975
iii.	Name of the Company	AUTO PINS (INDIA) LIMITED
iv.	Category/Sub-Category of the Company	LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
v.	Address of the Registered office and contact details	2776 PYARELAL MOTOR MARKET KASHMERE GATE, DELHI- 110006
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PVT. LTD. 44, COMMUNITY CENTRE, 2 ND FLOOR, NARAINA INDUSTRIAL AREA, PHASE-1, NEW DELHI-110028

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	MANUFACTURING OF LOOSE LEAF SPRINGS-IRON & STEEL	24109	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	Mystic Woodart Private limited	U74900DL2007PTC168093	Holding	55.24	2(46)

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

i. Category-wise Share Holding

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	843838	0	843838	14.7859	843838	0	843838	'14.7859	'0.0000
b) Central Govt	0		0	0	0		0	0	0
c) State Govt(s)	0		0	0	0		0	0	0
d) Bodies Corp	3152500	0	3152500	'55.2386	3152500	0	3152500	'55.2386	'0.0000
e) Banks / FI	0		0	0	0		0	0	0
f) Any Other	0		0	0	0		0	0	0
Sub-total(A)(1):-	3996338	0	3996338	'70.0244	3996338	0	3996338	'70.0244	'0.0000
2) Foreign									
g) NRIs-Individuals	0	-	0	0			0	0	0
h) Other-Individuals	0	-	0	0			0	0	0
i) Bodies Corp.	0	-	0	0			0	0	0
j) Banks / FI	0	-	0	0			0	0	0
k) Any Other....	0	-	0	0			0	0	0
Sub-total(A)(1) & .(2):-	3996338	0	3996338	'70.0244	3996338	0	3996338	'70.0244	'0.0000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
b) Banks / FI	1800	0	1800	'0.0315	1800	0	1800	'0.0315	'0.0000
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0

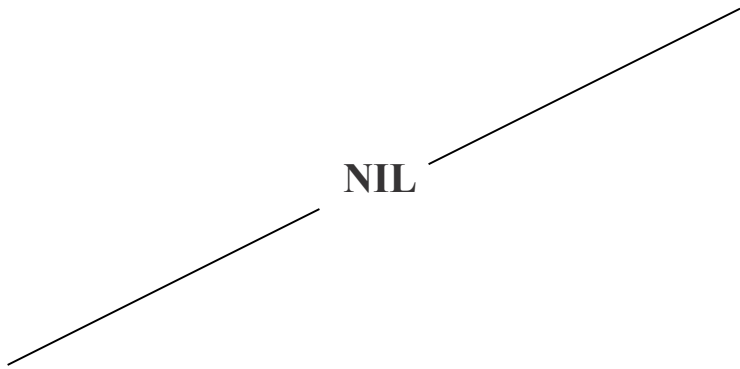
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	1800	0	1800	'0.0315	1800	0	1800	'0.0315	'0.0000
2. Non Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	20824	40466	61290	'1.0739	20844	40446	61290	'1.0739	'0.0000
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1441980	0	1441980	'25.2666	1441980	0	1441980	'25.2666	'0.0000
c) Others (Specify)									
Trust	41730	0	41730	'0.7312	41730	0	41730	'0.7312	'0.0000
Directors & their Relatives & friends	0	5616	5616	'0.0984	0	5616	5616	'0.0984	'0.0000
Body Corporates	19200	125192	144392	'2.5301	19200	125192	144392	'2.5301	'0.0000
Non Resident Indians	13916	0	13916	'0.2438	13916	0	13916	'0.2438	'0.0000
Hindu Undivided Families	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	1537650	171274	1708924	'29.9440	1537670	171254	1708924	'29.9440	'0.0000
Total Public Shareholding(B)=(B)(1)+(B)(2)	1537650	171274	1708924	'29.9440	1537670	171254	1708924	'29.9440	'0.0000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5535788	171274	5707062	'100.0000	5535808	171254	5707062	'100.0000	'0.0000

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in 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.	RAJBIR SINGH	838728	'14.6963	'0.0000	838728	'14.6963	'0.0000	'0.0000
2.	PRABHJYOT Kaur	5110	'0.0895	'0.0000	5110	'0.0895	'0.0000	'0.0000
3.	MYSTIC WOODART PVT LTD	3152500	'55.2386	'0.0000	3152500	'55.2386	'0.0000	'0.0000

Total	3996338	'70.0244	'0.0000	3996338	'70.0244	'0.0000	'0.0000
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iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

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

S. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kolli Swarna Kumari	270000	4.73	270000	4.73
2	Manisha Subramaniam	270000	4.73	270000	4.73
3	Raj Kumar Singh	270000	4.73	270000	4.73
4	Sanjeev Dhupar	270000	4.73	270000	4.73
5	Shamo	135000	2.36	135000	2.36
6	Parveen Rastogi	115000	2.015	115000	2.015
7	Sonia Rustagi	100000	1.75	100000	1.75

8	Hinduja Finance Corporation Ltd	77760	1.36	77760	1.36
9	Official Liquidator	41730	0.73	41730	0.73
10	Southern India Depository Service (P) Lt	15980	0.28	15980	0.28

i.Shareholding of Directors and Key Managerial Personnel

Sr. no	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RAJBIR SINGH	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	838728	14.70%	838728	14.70%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	---	---	---	---
	At the End of the year	838728	14.70%	838728	14.70%
2	SUBHASH JAIN	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10	0.001%	10	0.001%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	---	---	---	---
	At the End of the year	10	0.001%	10	0.001%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Amount in INR Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at beginning of the financial year				
i) Principal Amount	7.34	194.99		202.33
ii) Interest due but not paid	--	--	--	
iii) Interest accrued but not	--	--		
Total(i+ii+iii)	7.34	194.99	--	202.33
Change in Indebtedness during the financial year				
- Addition	-	-		-
- Reduction	(2.42)	(2.48)	--	(4.9)
Net Change	4.92	192.51	--	197.43
Indebtedness at the end of the financial year				
i) Principal Amount	4.92	192.51	-	197.43
ii) Interest due but not paid	-	-	--	-
iii) Interest accrued but not due	--	-	-	--
Total (i+ii+iii)	4.92	192.51	--	197.43

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	RAJBIR SINGH (MANAGING DIRECTOR)			Total Amount
1.	Gross salary	3802000			3802000
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act,	Nil			

	1961				
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	-			-
	(c)Profits in lieu of salary under section17(3) Income- taxAct,1961	Nil			
2.	Stock Option	--			-
3.	Sweat Equity	--			-
4.	Commission - as % of profit - others, specify...	--			-
5.	Others, please specify	--			
6.	Total(A)	3802000			3802000
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify					
	Total(1)					
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL				
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act, 1961		1,20,000.00	2,51,000.00	3,71,000.00
			Nil	1,31,000.00	1,31,000.00
			Nil	Nil	Nil
2.	Stock Option		-	-	-
3.	Sweat Equity		-	-	-
4.	Commission - as % of profit -others, specify...		-	-	-
5.	Others, please specify		-	65,500	65,500

6.	Total		1,20,000	4,47,500	5,67,500
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VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty			NIL		
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			NIL		
Punishment					
Compounding					

Date: 31/08/2018

Place: Delhi

**For and on behalf of the Board of Directors
For AUTO PINS (INDIA) LIMITED**

**Sd/-
RAJBIR SINGH
MANAGING DIRECTOR
DIN: 00176574
9 SOUTHERN AVENUE
MAHARANI BAGH, NEW
DELHI - 110065**

**Sd/-
SUBHASH JAIN
DIRECTOR
DIN: 00176493
D 682 SECTOR-I DOCTOR
AMBEDKER NAGAR, NEW
DELHI - 110062**

ANNEXURE -6

Particulars of Conservation of energy, Technology absorption and Foreign exchange earning and outgo in terms of Section 134(3) (m) of the Act read with Rule, 8 of The Companies (Accounts) Rules,2014, forming part of the Director’s Report for the year ended March 31, 2018

(A) CONSERVATION OF ENERGY:

Energy conservation measures have been implemented at the office of the Company and special efforts are being put on undertaking specific conservation projects like:

(i) The steps taken or impact on conservation of energy: The Company has taken effective steps for conservation of energy as the power is only used whenever its required and even in lunch time all the electrical apparatus are switched off to conserve the energy.

(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

(i) Efforts made towards technology absorption: Your Company is committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organisation.

(ii) Benefits derived as a result of the above efforts: The efforts taken by your Company towards technology development and absorption helps deliver competitive advantage to your company through the introduction of new features and improvement of product performance.

(iii) Major technology imports includes: (imported during the last three years reckoned from beginning of financial year) N.A.

(iv) Research and Development:

Expenditure Incurred on research and development	2017-2018	2016-2017
NA		

C. FOREIGN EXCHANGE EARNING & OUTGO

(in lacs)

PARTICULARS	2018	2017
Earning in Foreign Exchange	Nil	Nil
Expenditure in Foreign Exchange	Nil	Nil
Total	Nil	Nil

*ANNEXURE -7***MANAGEMENT DISCUSSIONS & ANALYSIS REPORT**

India has emerged as one of the fastest growing economies in recent times. The global growth prospects also look positive with the main economies gradually ascending the growth ladder. It requires expertise, in terms of technology, design and providing customer satisfaction. Its potential and market is huge; however only companies who would be able to provide good quality products at most competitive price will survive. The Company's brand has emerged as brand for reliability and has been able to win the customer loyalty in all these years. The Company will continue its successful stint in the industry, through providing good quality products at most reasonable prices and complete customer satisfaction by its strong distribution and service network

RISK AND CONCERNS

Future strategies of the auto companies will have to focus on increased environmental safety concerns, rising fuel prices and cost-effectiveness in the rising market competition. Innovation has to focus on increasing efficiency and reducing emissions.

Customer experience will be a key factor to retain the existing ones and reach out to the new ones. After-sales service is an important aspect which will help in winning the loyalty of the consumer.

THREATS

- Economic downturn or slowdown can lead to decreased volumes and capacity utilization.
- Continued threat of raw material price volatility translating into pressure on margins during a rapid increase in raw material prices.
- Weak currency resulting in pressure on margins.
- Any change in the government policy or its budgetary allocation to the infrastructure sector will have a major impact on Company's business.
- Change in the tax structure of Sales Tax, Entry Tax, Service Tax, VAT, GST etc.
- Increasing competition from National and International players.
- Unforeseen business losses

WORKING CAPITAL MANAGEMENT

Your Company practices prudent working capital management, methodologies and adequate planning for managing its day-to-day requirements of working capital funds. The Company focuses on timely receivables, realizations, and low inventory level considering JIT supply to customers which helps in reducing the working capital requirement. The funds are borrowed from Banks to bridge the working capital gap on weekly basis to avoid fixed liability of interest.

HUMAN RESOURCE MANAGEMENT

The Company believes that its employees are the most valuable assets. It encourages passion, commitment, innovation and meritocracy, and this has enabled the company to sustain its leadership position. The Company is focused not only in attracting but also in retaining talented individuals across Company's business units. It does this by ensuring that the employees' professional growth is consistent with their aspirations, and also within the framework of the corporate goals.

During the period under review, the Company maintained cordial relationship with all its employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

THREATS AND CHALLENGES

India being one of the most important engine driving world economies, the automotive industry has been subject to globalization in the Western world for a long time now. Need for high resource commitments, nature of the industry (scale sensitivity), the current stage in the industry's lifecycle, increasing competition and declining unit product margins have forced automobile manufacturers to merge, form alliances, or co-operate in the fields of R&D, marketing and distribution.

Automobile industry is very specific industry, thus it has higher level of entry barriers. For an example factory facilities, machinery, labor, technology are heavily involved. So following factors are considered to be the prime barriers for to the industry.

YOUR COMPANY PERFORMANCE

Your Company's performance for the year has been satisfactory. While sales have grown irrespective of non-performing loans across the banking system, especially the public sector banks and profitability of the Company is also better due to better utilization of resources. Further, exports too were higher on account of increase in sales and foreign exchange policies. This is best seen by a quick look at the financials.

FUTURE OUTLOOK

The long-term outlook remains positive for the automotive industry with all major global players having a base in India for manufacturing, global sourcing as well as engineering. Correction in fuel prices and lower finance cost should further add domestic growth in the

short to medium term. Regular product launches planned by OEMs will keep customer excitement levels up and create demand and is favourable for overall industry growth.

FORWARD LOOKING STATEMENTS

Investors are cautioned that statements in this management discussion and analysis describing your Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied.

Important developments that could affect your Company's operations include a downtrend in the automobile industry global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relation and interest costs.

For and on behalf of the Board of Directors

Place: Delhi
Date: 31/08/2018

Sd/-
RAJBIR SINGH
MANAGING DIRECTOR
DIN: 00176574

PERFORMANCE EVALUATION CRITERIA OF INDEPENDENT DIRECTORS

- 1) Attending Board/Committee Meetings.
- 2) Going through the agenda papers and providing inputs in the meetings of Board/Committees.
- 3) Guidance to the Company from time to time on the various issues brought to their notice.
- 4) Discharge of duties as per Schedule IV of the Companies Act, 2013 and compliance to other requirements of the said Act or other regulatory requirements.

Moreover, the performance evaluation also based on the terms as specified in the Nomination and Remuneration Policy.

By Order of the Board of Directors
For AUTO PINS (INDIA) LIMITED

Place: Delhi
Date: 31/08/2018

Sd/-
RAJBIR SINGH
MANAGING DIRECTOR
DIN: 00176574

CERTIFICATION FROM CHIEF FINANCIAL OFFICER TO THE BOARD

To

The Board of Directors
AUTO PINS (INDIA) LIMITED
New Delhi

Dear Sir(s),

We, Rajbir Singh, Managing Director and Rajender Singh, Chief Financial Officer of Auto Pins (India) Limited certify that:

- (A) We have reviewed financial statements and the cash flow statement and all the notes on accounts and the Board's report for the year ended 31st March, 2018 and to the best of my knowledge and belief that:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- (B) No transactions entered into by the Company during the above said period which are fraudulent, illegal or violation of the company's code of conduct;
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the auditors and the Audit committee
- I. Significant changes in internal control over financial reporting during the year;

- II. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**By Order of the Board of Directors
For AUTO PINS (INDIA) LIMITED**

**Sd/-
RAJBIR SINGH
MANAGING DIRECTOR
DIN: 00176574**

**Sd/-
RAJENDER SINGH
CHEIF FINAANCIAL OFFICER**

**Place: Delhi
Date: 31/08/2018**

Independent Auditor's Report

To the Members of AUTO PINS (INDIA) LIMITED

Report on the standalone Ind AS Financial Statements

We have audited the accompanying (Standalone) Ind AS financial statements of **AUTO PINS (INDIA) LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS (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) Ind AS financial statements that give a true and fair view of the financial position, financial performance, other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind As) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these (Standalone) Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone)Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the afore said (Standalone) Ind AS financial statements give the information required by the Act in the manner

so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit, total Comprehensive Income , the Changes in equity and its Cash Flow for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note No. 41 of the standalone Ind AS financial statements relating to non provisions of gratuity and leave liability. The Company has considered non provision of same as the same shall be accounted for on cash basis.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity 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) Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
 - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
 - 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 had been delay in transferring old outstanding amounts, required to be transferred, to the investor Education and Protection Fund by the Company. However there is no delay in current year.
2. As required by the Companies (Auditor’s Report) Order, 2016 (‘the order’) issued by Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the ‘Annexure B’ statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable

For Dhram Taneja Associates
Chartered Accountants
(Firm Reg. No. 03563N)

Sd/-
(DHARAM VIR TANEJA)
Partner
Membership No.: 007718

Place: New Delhi
Dated: 05.06.2018

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Ind AS Financial Statements of AUTO PINS (INDIA) LIMITED

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

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

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial control and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Dhram Taneja Associates
Chartered Accountants
(Firm Reg. No. 03563N)

Sd/-
(DHARAM VIR TANEJA)
Partner
Membership No.: 007718

Place: New Delhi
Dated: 05.06.2018

“Annexure B” to the Independent Auditors’ Report

Referred to in paragraph 2 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, 2018:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) Fixed Assets have been physically verified by the Management during the period. No material discrepancies were noticed on such Verification.
(c) According to the information provided to us, title deeds of all immovable property are in the name of the company except land at Kanpur (Gross Value Rs. 3,500)
2. (a) The inventory has been physically verified by the management at reasonable intervals during the period, In our opinion, the frequency of such verification is reasonable.
(b) The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnership and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
4. According to information and explanation provided to us, the company has not granted any loans, investments, guarantees, and security to the parties covered under section 185 and 186 of the Companies Act, 2013.
5. The company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.
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 the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Excise duty, Value Added Tax, Goods and Service Tax, Cess, Professional Tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) Accordingly to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax, cess, professional tax and other material statutory dues were in arrears as at 31st march 2018 for a period of more than six months from the date

they become payable.

(c) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Value Added Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise which have not been deposited with the appropriate authorities on account of any dispute as at 31st March 2018.

8. In our opinion and according to the information and explanations given to us, the company has not default in payment of any loans or borrowings from any financial institution, Bank, Government or debenture holders.
9. According to the information & explanation given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loan. Accordingly the provision of clause 3(ix) of the order is not applicable to the company.
10. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud by the company or no fraud on the company by its officers or employees has been noticed or reported during the period.
11. According to the information & explanation given to us, the company has paid managerial remuneration as defined by the provisions of the section 197 read with schedule V of the Companies Act, 2013.
12. In our opinion and according to the information & explanation given to us, the company is not a Nidhi company. Hence the provision of clause 3(xii) of the order is not applicable to the company.
13. According to the information and explanation given to us and based on our examinations of the records of the Company during the period, the company has entered into transactions with related parties in compliance with the provisions of the sections 177 & 188 of the Companies Act, 2013. The details of such transactions have been properly disclosed in the notes to the Financial Statements as required under Accounting standard 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. According to the information & explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
15. According to the information & explanation given to us, the company has not entered into any non-cash transaction with directors or any person connected with him. Accordingly the provision of clause 3(xv) of the order is not applicable to the company.
16. In our opinion and according to the information & explanation given to us, the company is not required to be registered under section 45-IA of the Reserves Bank of India Act, 1934. Accordingly the provision of clause 3(xvi) of the order is not

applicable to the company.

For Dhram Taneja Associates
Chartered Accountants
(Firm Reg. No. 03563N)

Sd/-
(DHARAM VIR TANEJA)
Partner
Membership No.: 007718

Place: New Delhi
Dated: 05.06.2018

Balance Sheet as at 31 March 2018				
(Amount in INR lakhs, unless otherwise stated)				
		As at	As at	As at
	Notes	31 March 2018	31 March 2017	1 April 2016
ASSETS				
Non-current assets				
Property, plant and equipment	6	369.50	279.21	240.92
Intangible assets	7	7.47	-	-
Financial assets				
Investment	8	3.56	3.71	3.26
Loans	9	35.13	8.52	8.08
Total non-current assets		415.64	291.44	252.25
Current assets				
Inventories	10	403.55	486.96	490.49
Financial assets				
Trade receivables	11	162.60	73.88	39.17
Cash and cash equivalents	12	12.69	16.32	14.39
Current tax assets (net)	13	-	0.89	-
Other current assets	14	25.19	24.95	40.50
Total current assets		604.03	603.00	584.56
Total assets		1,019.68	894.44	836.81
EQUITY AND LIABILITIES				
Equity				
Equity share capital	15	570.71	570.71	570.71
Other equity	16	(166.54)	(197.25)	(214.69)
Total equity		404.17	373.46	356.02
Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings	17	65.82	62.74	50.00
Deferred Tax Liability		0.21	0.25	0.13
Total non-current liabilities		66.03	62.99	50.13
Current liabilities				
Financial liabilities				
Borrowings	18	131.61	139.59	163.95
Trade payables	19	-	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-	-
Total outstanding due of other than micro enterprises and small enterprises		190.04	73.29	73.63
Other financial liabilities	20	63.55	39.92	29.04
Other current liabilities	21	164.03	205.19	162.17
Current tax assets (net)	22	0.23	-	1.88
Total current liabilities		549.47	457.98	430.66
Total liabilities		615.51	520.98	480.79
Total equity and liabilities		1,019.68	894.44	836.81
Summary of significant accounting policies	2			
The accompanying notes are an integral part of the financial statements	1 TO 47			
As per our report of even date				

For Dharam Taneja Associates
Chartered Accountants
Firm Registration No.:03563N

sd/-
Dharam Vir Taneja
Partner
Membership No: 007718

Place: New Dehi
Date: June 5, 2018

For and on behalf of the Board of Directors
M/S Auto Pins India Limited
CIN: L34300DL1975PLC007994

sd/- Rajbir Singh Managing Director DIN:00176574 Place:New Dehi Date: June 5, 2018	sd/- Subhash Jain Director DIN:00176493 Place:New Dehi Date: June 5, 2018	sd/- Dharmender Kumar Company Secretary Membership No: A45372 Place:New Dehi Date: June 5, 2018
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sd/-
Rajender Singh
Chief Finance Officer

Place:New Dehi, Date: June 5, 2018

Statement of Profit and Loss for the year ended 31 March 2018			
(Amount in INR lakhs, unless otherwise stated)			
	Notes	Year ended 31 March 2018	Year ended 31 March 2017
Income			
Revenue from operations	23	2,383.51	1,498.80
Other income	24	13.58	1.65
Total income		2,397.09	1,500.45
Expenses			
Cost of material consumed	25	1,308.26	650.91
Changes in inventories of finished goods and work-in-progress	26	40.79	23.29
Excise duty on sale of goods		40.53	151.04
Employee benefits expense	27	206.29	173.67
Finance costs	28	12.82	10.18
Depreciation and amortization expense	29	27.43	22.67
Other expenses	30	722.80	447.11
Total expenses		2,358.91	1,478.87
Profit before taxes		38.18	21.58
Income tax expense			
Current tax	31	7.31	4.02
Deferred tax charge		(0.04)	0.12
Total income tax expense		7.26	4.14
Profit for the year		30.92	17.44
Other comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Other comprehensive Income for the year		-	-
Total other comprehensive Income for the year		30.92	17.44
Earning per share			
Basic earning per share (INR)	32	0.54	0.31
Diluted earning per share (INR)	32	0.54	0.31
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial statements.	1 TO 47		

As per our report of even date

For Dharam Taneja Associates
Chartered Accountants
Firm Registration No.:03563N

sd/-
Dharam Vir Taneja
Partner
Membership No: 007718

Place: New Dehi
Date: June 5, 2018

For and on behalf of the Board of Directors
M/S Auto Pins India Limited
CIN: L34300DL1975PLC007994

sd/-
Rajbir Singh
Managing Director
DIN:00176574

Place:New Dehi
Date: June 5, 2018

sd/-
Subhash Jain
Director
DIN:00176493

Place:New Dehi
Date: June 5, 2018

sd/-
Dharmender Kumar
Company Secretary
Membership No: A45372

Place:New Dehi
Date: June 5, 2018

sd/-
Rajender Singh
Chief Finance Officer

Place:New Dehi
Date: June 5, 2018

Statement of changes in equity for the year ended 31 March 2018
(Amount in INR lakhs, unless otherwise stated)

(A) Equity share capital

Equity shares of INR 10 each issued, subscribed and fully paid
Opening
Add: issue during the year
Closing

	As at 31 March 2018		As at 31 March 2017	
	Number of shares	Amount	Number of shares	Amount
Opening	5,707,062	57,070,620	5,707,062	57,070,620
Add: issue during the year	-	-	-	-
Closing	5,707,062	57,070,620	5,707,062	57,070,620

(B) Other equity

Particulars	Reserve and surplus		Total
	Retained earnings		
Balance as at 1 April 2016		(214.69)	(214.69)
Profit for the year		17.44	17.44
Other comprehensive Income		-	-
Total other comprehensive Income for the year		17.44	17.44
<i>Transactions with owners in their capacity as owners</i>			
Issue of equity shares		-	-
Balance as at 31 March 2017		(197.25)	(197.25)

Particulars	Reserve and surplus		Total
	Retained earnings		
Balance as at 1 April 2017		(197.25)	(197.25)
Profit for the year		30.92	30.92
Other comprehensive loss		-	-
Less: TDS Written off		(0.21)	(0.21)
Total other comprehensive loss for the year		30.71	30.71
<i>Transactions with owners in their capacity as owners</i>			
Issue of equity shares		-	-
Balance as at 31 March 2018		(166.54)	(166.54)

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements. 1 TO 47

As per our report of even date

For Dharam Taneja Associates
Chartered Accountants
Firm Registration No.:03563N

sd/-
Dharam Vir Taneja
Partner
Membership No: 007718

Place: New Dehi
Date: June 5, 2018

For and on behalf of the Board of Directors
M/S Auto Pins India Limited
CIN: L34300DL1975PLC007994

sd/- Rajbir Singh Managing Director DIN:00176574	sd/- Subhash Jain Director DIN:00176493	sd/- Dharmender Kumar Company Secretary Membership No: A45372
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Place:New Dehi Date: June 5, 2018	Place:New Dehi Date: June 5, 2018	Place:New Dehi Date: June 5, 2018
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sd/-
Rajender Singh
Chief Finance Officer

Place:New Dehi
Date: June 5, 2018

Notes forming part of the Financial Statements for the year ended 31 March 2018
1 General Information
Auto Pins India Limited (the "Company") is a limited company domiciled in India and was incorporated on 28 November 1975 under the provisions of the Companies Act, 1956 (substituted by Companies Act, 2013) applicable in India. Its registered and principal office of business is located at 2776, Pyarelal Bhawan, Motor Market, Kashmiri Gate, New Delhi-110006. The Company is a subsidiary of Mystic Woodart Private Limited, the holding company. The Company is primarily engaged in the business of manufacturing and trading of loose leaf springs, iron and steel.
2 Significant accounting policies
Significant accounting policies adopted by the company are as under:
2.1 Basis of Preparation of Financial Statements
(a) Statement of Compliance with Ind AS
These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
The financial statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under the section 133 of the Act, read with with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
These financial statements for the year ended 31 March 2018 are the first set of financial statements prepared in accordance with Ind AS. Refer Note 5 for an explanation of how the Company has adopted Ind AS.
Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
(b) Basis of measurement
The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-
i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.
(c) Use of estimates
The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.
2.2 Property, plant and equipment
Tangible fixed assets are stated at cost of acquisition or construction less accumulated depreciation and/ or accumulated impairment loss, if any. The cost of an item of tangible fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use, any trade discounts and rebates are deducted in arriving at the purchase price.
Where cost of a part of the assets is significant to total cost of the fixed asset and useful life of that part is different from the useful life of the remaining fixed asset, useful life of that significant part has been determined separately and capitalised separately. Store and spare parts are to be recognized as "Property plant, and equipment", if they are expected to be used during more than one period, otherwise shown as inventory.
Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Transition to Ind AS					
On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2016 measured as per the Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment.					
Depreciation methods, estimated useful lives					
The depreciation on tangible fixed assets-Plant and Machinery is provided on straight line method and written down vale method on remaining tangible fixed asset over the useful life of assets estimated as per Schedule II of the Companies Act, 2013, as amended till date.					
Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.					
Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.					
2.3 Intangible Assets					
An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the Company and where its cost can be reliably measured. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at cost less any accumulated amortization and/ or any accumulated impairment loss, if any.					
Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.					
Intangible assets are amortised over their estimated useful life commencing from the date the assets is available to the Company for its use, on a straight line basis.					
The useful life of intangible assets estimated by the Management as follows:					
		Intangible assets		Life*	
		Computer Software		5 years	
*Management believes that the useful lives as given above best represent the period over which management expects to use these assets.					
Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.					
2.4 Foreign Currency Transactions					
(a) Functional and presentation currency					
Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.					
(b) Transactions and balances					
On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.					
All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.					
Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.					
2.5 Fair value measurement					
The Company measures financial instruments, such as, Investments at fair value at each balance sheet date.					
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:					
<ul style="list-style-type: none"> ▶ In the principal market for the asset or liability, or ▶ In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company. 					
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement such as derivative instrument.					

<p>All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <ul style="list-style-type: none"> ▶ Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities ▶ Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable ▶ Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable
<p>2.6 Revenue Recognition</p>
<p>Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:</p>
<p>Sale of goods</p>
<p>Revenue from sale of goods in the course of ordinary activities is recognised when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be realised from the sale of the goods. The amount recognised as revenue is exclusive of Goods and service tax (GST), sales tax and value added taxes (VAT), where applicable and is net of returns, trade discounts and rebates and gross of Excise Duty.</p>
<p>Sale of services</p>
<p>Revenue from services (if any) is recognised as and when services are rendered and no significant uncertainty exists regarding the collection of the consideration.</p>
<p>Interest income</p>
<p>Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.</p>
<p>Other income</p>
<p>Export incentive is recognised on accrual basis. Other items of income are accounted as and when the right to receive arises.</p>
<p>2.7 Taxes</p>
<p>Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.</p>
<p>(a) Current income tax</p>
<p>Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.</p>
<p>(b) Deferred tax</p>
<p>Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.</p>
<p>Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.</p>
<p>2.8 Leases</p>
<p>As a lessee</p>
<p>Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as a lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lesser) are charged to Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.</p>
<p>Also initial direct cost incurred in operating lease such as commissions, legal fees and internal costs is recognised immediately in the Statement of Profit and Loss.</p>

2.9 Inventories
Inventory includes raw materials, packing materials, work-in-progress, finished goods and stores and spares.
Raw material and packing material are valued at lower of cost and net realisable value. Cost includes purchase price, taxes (excluding those subsequently recoverable by the Company from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average method is used.
Work in progress and manufactured finished goods are valued at the lower of cost and net realisable value. Cost comprises direct material (determined at weighted average method), cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.
Stores and spares are carried at cost and charged to the Statement of Profit and Loss as and when consumed.
Excise duty liability, wherever applicable, is included in the valuation of closing inventory of finished goods, if applicable. Excise duty payable on finished goods is accounted for upon manufacture of finished goods. Payment of excise duty is deferred till the clearance of goods from the factory premises, if applicable.
Net realisable value of finished goods is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.
The comparison of cost and net realisable value is made on an item-by-item basis.
2.10 Impairment of non-financial assets
The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss. An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss. The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").
2.11 Provisions and contingent liabilities
Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.
Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
2.12 Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.
2.13 Financial instruments
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.
(a) Financial assets
(i) Initial recognition and measurement
At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.
(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:
<p>a) at amortized cost; or b) at fair value through other comprehensive income; or c) at fair value through profit or loss. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.</p>
Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).
Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.
Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.
If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.
Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss. The Company has currently not exercised irrevocable option to classify its investment in equity instruments in other comprehensive income.
(iii) Impairment of financial assets
In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.
For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.
Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.
ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
For trade receivables, the Company assumes increased credit risk if the payment is more than 365 days and accordingly, it creates appropriate provision over the trade receivables.
ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
(iv) Derecognition of financial assets

<p>A financial asset is derecognized only when</p> <p>a) the rights to receive cash flows from the financial asset is transferred or</p> <p>b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.</p>
<p>(b) Financial liabilities</p>
<p>(i) Initial recognition and measurement</p>
<p>Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.</p>
<p>All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.</p>
<p>(ii) Subsequent measurement</p>
<p>The measurement of financial liabilities depends on their classification, as described below:</p>
<p><i>Financial liabilities at fair value through profit or loss</i></p>
<p>Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.</p>
<p><u>Loans and borrowings</u></p>
<p>After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.</p>
<p>(iii) Derecognition</p>
<p>A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.</p>
<p>(c) Offsetting financial instruments</p>
<p>Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.</p>
<p>2.14 Employee Benefits</p>
<p>(a) Short-term employee benefits</p>
<p>(i) Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia etc. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the relevant service.</p>
<p>(i) Leave encashment</p>
<p>The company has no provision in the books of accounts regarding accrued leave salary . However, the same is taken at the time of payment to employee's on retirement or otherwise.</p>
<p>(b) Long-term employee benefits:</p>
<p>(i) Defined contribution plan</p>
<p>The Company makes defined contribution to Government Employee Provident Fund, Government Employee Pension Fund, Employee Deposit Linked Insurance Employees' State Insurance scheme and Labour welfare fund which are recognised in the Statement of Profit and Loss on accrual basis.</p>
<p>(ii) Defined benefit plans</p>

<p>Gratuity: In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to half month basic salary for each completed year of service. Vesting occurs upon completion of five years of service. However, the Company does not provides for retirement benefits in the form of Gratuity same is taken at the time of payment to employee on retirement or otherwise.</p>
<p>(c) Other long-term employee benefits:</p>
<p>Leave encashment: The company has no provision in the books of accounts regarding accrued leave salary . However, the same is taken at the time of payment to employee's on retirement or otherwise.</p>
<p>2.15 Earnings Per Share</p>
<p>Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.</p>
<p>2.16 Borrowing cost</p>
<p>Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs relating to acquisition or construction of assets which takes substantial period of time to get ready for its intended use are included as cost of such qualifying assets to the extent they relate to the period till such qualifying assets are ready to be put to use. Other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.</p>
<p>2.17 Rounding off amounts</p>
<p>All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per requirement of Schedule III of the Act, unless otherwise stated.</p>
<p>2.18 Measurement of EBITDA</p>
<p>The Company has opted to present earnings before interest (finance cost), tax, depreciation and amortisation (EBITDA) as a separate line item on the face of the Statement of Profit and Loss. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations.</p>
<p>2.19 Material Events</p>
<p>Material events occurring after the Balance Sheet date in relation to conditions existing as at the Balance Sheet date is taken into cognizance.</p>
<p>3 Significant accounting judgments, estimates and assumptions</p>
<p>The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.</p>
<p>3.1 Estimates and assumptions</p>
<p>The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.</p>
<p>(a) Taxes</p>

<p>Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.</p> <p>The Company neither have any taxable temporary difference nor any tax planning opportunities available that could partly support the recognition of these losses as deferred tax assets. On this basis, the Company has determined that it cannot recognize deferred tax assets on the tax losses carried forward and unabsorbed depreciation. Refer Note 31.</p>
<p>4 Standards (including amendments) issued but not yet effective</p>
<p>The standards and interpretations that are issued, but not yet effective up to the date of issuance of the financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.</p>
<p>Ind AS 115: Revenue from Contracts with Customers</p>
<p>Ind AS 115 "Revenue from Contracts with Customers" establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standard Ind AS 18 "Revenue Recognition" and Ind AS 11 "Construction Contracts", when it becomes effective. The core principle of Ind AS 115 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:</p>
<p>Step 1: Identify the contract(s) with a customer</p>
<p>Step 2: Identify the performance obligation in contract</p>
<p>Step 3: Determine the transaction price</p>
<p>Step 4: Allocate the transaction price to the performance obligations in the contract</p>
<p>Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation</p>
<p>Ind AS 115 is effective from 1 April 2018 using either one of two methods: (i) retrospectively to each prior reporting period presented in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, with the option to elect certain practical expedients as defined within Ind AS 115 (the full retrospective method); or (ii) retrospectively with the cumulative effect of initially applying Ind AS 115 recognized at the date of initial application (1 April 2018) and providing certain additional disclosures as defined in Ind AS 115 (the modified retrospective method). The Company is evaluating the possible impact of Ind AS 115 and will adopt the standard from 01 April 2018.</p>
<p>Ind AS 21: The effect of changes in foreign exchange rates</p>
<p>The amendment clarifies on the accounting of transactions that include the receipt or payment of advance consideration in a foreign currency. The appendix explains that the date of the transaction, for the purpose of determining the exchange rate, is the date of initial application of the non-monetary prepayment asset or deferred income liability. If there are multiple payments or receipts in advance, a date of transaction is established for each payment or receipt. The amendment is effective from 1 April 2018, retrospective application is permitted. The Company is evaluating the impact of this amendment on its financial statements.</p>
<p>Ind AS 12: Income taxes</p>
<p>The amendment considers that tax laws determines which deductions against taxable income in determining taxable profits and no deferred tax asset is recognised if the reversal of deductible temporary difference will not lead to tax deductions. The amendment is effective from 1 April 2018, retrospective application is permitted. The Company is evaluating the impact of this amendment on its financial statements.</p>
<p>5 First-time adoption of Ind-AS</p>
<p>These financial statements are the first set of Ind AS financial statements prepared by the Company. Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for year ending on 31 March 2018, together with the comparative year data as at and for the year ended 31 March 2017, as described in the significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2016, being the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.</p>
<p>5.1 Exemptions availed on first time adoption of Ind AS</p>

Ind AS 101, First-time Adoption of Indian Accounting Standards, allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.
(a) Deemed Cost
Since there is no change in the functional currency, the Company has elected to continue with carrying value for all of its property, plant and equipment as recognized in its Indian GAAP financial statements as its deemed cost at the date of transition after making adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38, Intangible Assets and investment properties. Accordingly the management has elected to measure all of its property, plant and equipment and intangible assets at their Indian GAAP carrying value.
5.2 Mandatory Exemption on first-time adoption of Ind AS
(a) Estimates
An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.
Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with Indian GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Indian GAAP:
(i) Impairment of financial assets based on expected credit loss model.
(ii) FVTPL equity securities
(iii) Effective interest rate used in calculation of security deposit.
(b) Derecognition of financial assets and financial liabilities
A first-time adopter should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively to transactions occurring on or after the date of transition. Therefore, if a first-time adopter derecognized non-derivative financial assets or non-derivative financial liabilities under its Indian GAAP as a result of a transaction that occurred before the date of transition, it should not recognize those financial assets and liabilities under Ind AS (unless they qualify for recognition as a result of a later transaction or event). A first-time adopter that wants to apply the derecognition requirements in Ind AS 109, Financial Instruments, retrospectively from a date of the entity's choosing may only do so, provided that the information needed to apply Ind AS 109, Financial Instruments, to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.
The Company has elected to apply the de-recognize provisions of Ind AS 109 prospectively from the date of transition to Ind AS.
(c) Classification and measurement of financial assets
Ind AS 101, First-time Adoption of Indian Accounting Standards, requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

5.3 Reconciliations						
The following reconciliations provides the effect of transition to Ind AS from Indian GAAP in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards:						
(a)	Reconciliation of equity as at date of transition 1 April 2016		Notes	Indian GAAP*	Adjustments	Ind AS
	ASSETS					
	Non-current assets					
	Property, plant and equipment			240.92		240.92
	Financial assets					
	Investments		g(i)	2.75	0.51	3.26
	Loans			8.08		8.08
	Total non-current assets			251.74	0.51	252.25
	Current assets					
	Inventory			490.49	-	490.49
	Financial assets					
	Trade receivables			39.17	-	39.17
	Cash and cash equivalents			14.39	-	14.39
	Other current assets			40.50	-	40.50
	Total current assets			584.56	-	584.56
	Total assets			836.30	0.51	836.81
	EQUITY AND LIABILITIES					
	Equity					
	Equity share capital			570.71	-	570.71
	Other equity		g(i) and (ii)	(215.07)	0.38	(214.69)
	Total equity			355.64	0.38	356.02
	Liabilities					
	Non-current liabilities					
	Financial liabilities					
	Borrowings			50.00	-	50.00
	Deferred Tax Liability		g(ii)	-	0.13	0.13
	Total non-current liabilities			50.00	0.13	50.13
	Current liabilities					
	Financial liabilities					
	Short Term borrowings			163.95		163.95
	Trade payables					
	Total outstanding dues of micro enterprises and small enterprises			-	-	-
	Total outstanding due of other than micro enterprises and small enterprises			73.63	-	73.63
	Other financial liabilities			29.04		29.04
	Other current liabilities			162.17	-	162.17
	Current tax liabilities			1.88		1.88
	Total current liabilities			430.66	-	430.66
	Total liabilities			480.66	0.13	480.79
	Total equity and liabilities			836.30	0.51	836.81

* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

(b) Reconciliation of equity as at 31 March 2017					
	Notes	Indian GAAP*	Adjustments	Ind AS	
ASSETS					
Non-current assets					
Property, plant and equipment		279.21	-	279.21	
Financial assets					
Investments	g(i)	2.75	0.97	3.72	
Loans		8.52	-	8.52	
Total non-current assets		290.48	0.97	291.45	
Current assets					
Inventory		486.96	-	486.96	
Financial assets					
Trade receivables		73.88	-	73.88	
Cash and cash equivalents		16.32	-	16.32	
Current tax assets (net)		0.89	-	0.89	
Other current assets		24.95	-	24.95	
Total current assets		603.00	-	603.00	
Total assets		893.48	0.97	894.45	
EQUITY AND LIABILITIES					
Equity					
Equity share capital		570.71	-	570.71	
Other equity	g(i) and (ii)	(197.96)	0.72	(197.24)	
Total equity		372.75	0.72	373.47	
Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings		62.74	-	62.74	
Deferred Tax Liability	g(ii)	-	0.25	0.25	
Total non-current liabilities		62.74	0.25	62.99	
Current liabilities					
Financial liabilities					
Short Term borrowings		139.59	-	139.59	
Trade payables		-	-	-	
Total outstanding dues of micro enterprises and small enterprises		-	-	-	
Total outstanding due of other than micro enterprises and small enterprises		73.29	-	73.29	
Other financial liabilities		39.92	-	39.92	
Other current liabilities		205.19	-	205.19	
Total current liabilities		457.99	-	457.99	
Total liabilities		520.73	0.25	520.98	
Total equity and liabilities		893.48	0.97	894.45	
* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.					
(c) Reconciliation of profit or loss for the year ended 31 March 2017					
	Notes	Indian GAAP*	Adjustments	Ind AS	
Income					
Revenue from operations		1,498.80	-	1,498.80	
Other income	g(i)	1.19	0.46	1.65	
Total income		1,499.99	0.46	1,500.45	
Expenses					
Cost of material consumed		650.91	-	650.91	
Changes in inventories of finished goods and work-in-progress		23.29	-	23.29	

	Excise duty on sale of goods		151.04	-	151.04
	Employee benefits expense		173.67	-	173.67
	<u>Finance costs</u>		10.18	-	10.18
	Depreciation and amortization expense		22.67	-	22.67
	Other expenses		447.11	-	447.11
	Total expenses		1,478.87	-	1,478.87
	Profit before tax		21.12	0.46	21.58
	Income tax expense				
	Current tax		4.02	-	4.02
	Deferred tax charge	g(ii)	-	0.12	0.12
	Total income tax expense		4.02	0.12	4.14
	Profit for the year		17.10	0.34	17.44
Other comprehensive Income					
	Items that will not be reclassified to profit or loss				
	Re-measurements losses of post-employment benefit obligations		-	-	-
	Income tax effect		-	-	-
	Other comprehensive profit for the year		-	-	-
	Total comprehensive profit for the year		17.10	0.34	17.44
* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.					
(d)	Reconciliation of total equity as at 31 March 2017 and 1 April 2016		Notes	As at 31 March 2017	As at 1 April 2016
	Shareholder's equity as per Indian GAAP audited financial statements			372.75	355.64
	<u>Adjustment</u>				
(i)	Fair valuation of investments		g(i)	0.97	0.51
(ii)	Deferred Tax		g(ii)	(0.25)	(0.13)
	Total Adjustment			0.72	0.38
	Shareholder's equity as per Ind AS			373.47	356.02
(e)	Reconciliation of total comprehensive income for the year ended 31 March 2017		Notes		Year ended 31 March 2017
	Profit as per Indian GAAP				17.10
	<u>Adjustment</u>				
(i)	Fair valuation of investments		g(i)		0.46
(ii)	Deferred Tax		g(ii)		(0.12)
	Total				0.34
	Profit as per Ind AS				17.44
(f)	Impact of Ind AS adoption on cash flow statements for the year ended 31 March 2017				
		Notes	Indian GAAP*	Adjustments	Ind AS
	Net cash flow from operating activities		84.07	-	84.07
	Net cash flow from investing activities		(60.35)	-	(60.35)
	Net cash flow from financing activities		(21.79)	-	(21.79)
	Net increase / (decrease) in cash and cash equivalents		1.93	-	1.93
	Cash and cash equivalents as at 1 April 2016		14.39	-	14.39
	Cash and cash equivalents as at 31 March 2017		16.32	-	16.32
* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.					
(g)	Notes to first-time adoption				

(i)	<u>Fair valuation of investments</u>					
Under the previous GAAP, investments in equity instruments were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in Statement of profit and loss as management has not opted to value the equity investment through OCI as at the date of transition. Accordingly non current investments has increased by INR 0.97 lakhs as at 31 March 2017 (01 April 2016: INR 0.51 lakhs) Consequent to the above, the total equity as at 31 March 2017 increased by INR 0.97 lakhs (01 April 2016: INR 0.51 lakhs).						
(ii)	<u>Deferred tax</u>					
Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity. On the date of transition, the net impact on deferred tax liabilities is as on 31 March 2017 is INR 0.25 lakhs (01 April 2016: INR 0.13 lakhs).						
(iii)	<u>Other comprehensive income</u>					
The concept of Other Comprehensive Income (OCI) did not exist under Indian GAAP.						
(iv)	<u>Statement of cash flows</u>					
No material impact on transition from Indian GAAP to Ind AS on the statement of cash flows.						
In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.						

6. Property, plant and equipment											
		Gross block				Depreciation				Net block	
		As at 1 April 2017	Additions	Deductions/ Adjustments	As at 31 March 2018	As at 1 April 2017	For the year	Deductions/ Adjustments	As at 31 March 2018	As at 31 March 2018	As at 31 March 2017
Owned assets											
Land Freehold		2.29	-	-	2.29	-	-	-	-	2.29	2.29
Plant & Machinery		252.41	97.22	2.50	347.14	16.60	14.28	0.24	30.64	316.50	235.82
Building		14.92	-	-	14.92	1.07	0.95	-	2.02	12.90	13.85
Furniture & Fixtures		0.93	0.38	-	1.31	0.01	0.11	-	0.12	1.19	0.92
Motor Vehicle		17.69	17.25	-	34.94	2.56	8.78	-	11.34	23.60	15.13
Office Equipments		0.31	2.88	-	3.19	-	0.54	-	0.54	2.65	0.31
Fire Extinguishers		0.02	-	-	0.02	-	-	-	-	0.02	0.02
Air Conditioner & Coolers		0.80	0.78	-	1.58	0.27	0.31	-	0.59	0.99	0.53
Library		0.05	-	-	0.05	-	-	-	-	0.05	0.05
Laboratory Equipments		0.12	-	-	0.12	-	-	-	-	0.12	0.12
Electrical Installation		0.71	-	-	0.71	-	-	-	-	0.71	0.71
Computer		3.88	0.93	-	4.81	1.21	1.16	-	2.36	2.45	2.67
Tube Well		0.00	-	-	0.00	-	-	-	-	0.00	0.00
Dies & Tools		7.76	-	-	7.76	0.95	0.76	-	1.71	6.05	6.81
Total		301.88	119.44	2.50	418.82	22.67	26.90	0.24	49.33	369.50	279.21
		Gross block				Depreciation				Net block	
		As at 1 April 2016	Additions	Deductions/ Adjustments	As at 31 March 2017	As at 1 April 2016	For the year	Deductions/ Adjustments	As at 31 March 2017	As at 31 March 2017	As at 1 April 2016
Owned assets											
Land Freehold		2.29	-	-	2.29	-	-	-	-	2.29	2.29
Plant & Machinery		210.22	42.20	-	252.41	-	16.60	-	16.60	235.82	210.22
Building		14.92	-	-	14.92	-	1.07	-	1.07	13.85	14.92
Furniture & Fixtures		0.59	0.34	-	0.93	-	0.01	-	0.01	0.92	0.59
Motor Vehicle		1.18	16.51	-	17.69	-	2.56	-	2.56	15.13	1.18
Office Equipments		0.31	-	-	0.31	-	-	-	-	0.31	0.31
Fire Extinguishers		0.02	-	-	0.02	-	-	-	-	0.02	0.02
Air Conditioner & Coolers		0.30	0.50	-	0.80	-	0.27	-	0.27	0.53	0.30
Library		0.05	-	-	0.05	-	-	-	-	0.05	0.05
Laboratory Equipments		0.12	-	-	0.12	-	-	-	-	0.12	0.12
Electrical Installation		0.71	-	-	0.71	-	-	-	-	0.71	0.71
Computer		2.46	1.42	-	3.88	-	1.21	-	1.21	2.67	2.46
Tube Well		0.00	-	-	0.00	-	-	-	-	0.00	0.00
Dies & Tools		7.76	-	-	7.76	-	0.95	-	0.95	6.81	7.76
Total		240.92	60.96	-	301.88	-	22.67	-	22.67	279.21	240.92
7 Intangible assets											
		Gross block				Depreciation				Net block	
		As at 1 April 2017	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2018	As at 1 April 2017	For the year	Deductions/ Adjustments	As at 31 March 2018	As at 31 March 2018	As at 31 March 2017
Computer Software		-	8.00	-	8.00	-	0.53	-	0.53	7.47	-
Total		-	8.00	-	8.00	-	0.53	-	0.53	7.47	-
		Gross block				Depreciation				Net block	

As at 1 April 2016		Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2017	As at 1 April 2016	For the year	Deductions/ Adjustments	As at31 March 2017	As at31 March 2017	As at 1 April 2016
	Computer Software	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-

		31 March 2018	31 March 2017	1 April 2016
8	Non Current Investments			
	<u>Investments in equity instruments at FVTPL</u>			
	Canara Bank Limited	1.06	1.21	0.76
	400 (March 31, 2017 : 400, April 01, 2016: 400) equity shares of INR 10/- each fully paid up			
	Haryana Finance Corporation	2.50	2.50	2.50
	12000 (March 31, 2017 : 12000, April 01, 2016: 12000) equity shares of INR 10/- each fully paid up			
		3.56	3.71	3.26
9	Loans			
	<u>(Unsecured, considered good, Unless otherwise stated)</u>	31 March 2018	31 March 2017	1 April 2016
	Security Deposits	35.13	8.52	8.08
	Total	35.13	8.52	8.08
10	Inventories* (as taken, valued and certified by Directors)			
	<u>(Valued at lower of cost and net realizable value)</u>	31 March 2018	31 March 2017	1 April 2016
	Finished Goods/ WIP-Loose Leaf Spring-Iron & Steel	250.65	291.45	314.74
	Raw material - Iron & Steel	80.50	69.45	76.84
	Packing Material	2.80	12.15	4.97
	Stores and Spares	69.58	113.92	93.94
		403.55	486.96	490.49
11	Trade receivable			
		31 March 2018	31 March 2017	1 April 2016
	Secured, considered good	-	-	-
	Unsecured			
	-Considered good	162.60	73.88	39.17
	-Considered doubtful	-	-	-
	Less : Allowance for bad and doubtful debts	-	-	-
		162.60	73.88	39.17
	Further classified as:			
	Receivable from related parties (Note 40)	-	-	-
	Receivable from others	162.60	73.88	39.17
		162.60	73.88	39.17
12	Cash and bank balances	31 March 2018	31 March 2017	1 April 2016
	<u>Cash and cash equivalents</u>			
	Balances with banks			
	On current accounts	9.29	15.46	6.65
	Fixed deposits with original maturity of less than 3 months	1.41	-	4.40
	Cash on hand	1.99	0.87	3.34
	Total cash and cash equivalents	12.69	16.32	14.39
13	Current tax assets	31 March 2018	31 March 2017	1 April 2016
	Advance income tax (net of provisions)	-	0.89	-
		-	0.89	-
14	Other current assets	31 March 2018	31 March 2017	1 April 2016
	Advance to suppliers	8.24	9.61	14.77
	Earnest money deposit	0.60	0.60	2.10
	Balance with govt authorities	14.85	14.42	23.64
	Employee advance	0.94	-	-
	Prepaid expense	0.56	0.32	-
	Total	25.19	24.95	40.50

15	Equity share capital								
	The Company has only one class of equity share capital having a par value of INR 10 per share, referred to herein as equity shares.								
						31 March 2018	31 March 2017	1 April 2016	
	Authorized								
	70,00,000 (31 March 2017: 70,00,000 1 April 2016: 70,00,000) Equity Shares of INR 10 each						700.00	700.00	700.00
							700.00	700.00	700.00
	Issued, subscribed and paid up								
	57,07,062 (31 March 2017: 57,07,062, 1 April 2016: 57,07,062) Equity Shares of INR 10 each						570.71	570.71	570.71
	Total						570.71	570.71	570.71
(a)	Reconciliation of equity shares outstanding at the beginning and at the end of the year				31 March 2018		31 March 2017		
					Number of shares	Amount	Number of shares	Amount	
	Outstanding at the beginning of the year				5,707,062	57,070,620	5,707,062		57,070,620
	Add: Issued during the year				-	-	-		-
	Outstanding at the end of the year				5,707,062	57,070,620	5,707,062		57,070,620
(b)	Rights, preferences and restrictions attached to shares								
	Equity Shares: The Company has only one class of equity shares having par value of INR 10/- per share. Each shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.								
(c)	Shares held by holding Company/ultimate holding Company and/ or their subsidiaries/ associates						31 March 2018	31 March 2017	1 April 2016
	Mystic Woodart Private Limited, the holding company								
	[31 March 2018: 31,52,500 shares](31 March 2017: 31,52,500 shares) (01 April 2016: 31,52,500 shares)						315.25	315.25	315.25
(d)	Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company								
	Name of the shareholder	31 March 2018		31 March 2017		1 April 2016			
		Number of shares	% of holding in the class	Number of shares	% of holding in the class	Number of shares	% of holding in the class		
	Equity shares of INR 10 each fully paid up held by:								
	Mystic Woodart Private Limited, the holding company	3,152,500	55.24%	3,152,500	55.24%	3,152,500	55.24%		
(e)	No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.								
(g)	No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.								
16	Other equity								
	Surplus/(deficit) in the Statement of Profit and Loss						31 March 2018	31 March 2017	1 April 2016
	Opening balance						(197.25)	(214.69)	(214.69)

Add: Net loss for the current year						30.92	17.44	-
Less: TDS written off						(0.21)	-	-
Closing balance						(166.54)	(197.25)	(214.69)
Total other equity						(166.54)	(197.25)	(214.69)

17	Long Term Borrowings	Non Current Portion			Current Maturities		
		31 March 2018	31 March 2017	1 April 2016	31 March 2018	31 March 2017	1 April 2016
	Secured						
	Vehicle loans	4.92	7.34	-	12.23	4.08	-
	(Vehicle Loan Rs. 2.84 lacs including current maturities are repayable in 19 monthly instalments after 31.03.2018. The Loan carries interest @ 10% . The Loan is Secured against Hypothication of Car)						
	(Vehicle Loan Rs.2.08 lacs including current maturities are repayable in 15 monthly instalments after 31.03.2018. The Loan carries interest @ 12%. The Loan is Secured against Hypothication of Car)						
	Unsecured						
	Term loan from banks	14.83	-	-	17.26	-	-
	Term loan from financial institutions	10.77	-	-	4.23	-	-
	Loan from body corporate	35.30	55.40	50.00	-	-	-
	Less: Disclosed under other current financial liabilities	-	-	-	(33.72)	(4.08)	-
	Total	65.82	62.74	50.00	-	-	-
	(Term Loan from Bank including current maturities are repayable in 21 monthly instalments after 31.03.2018. The Loan carries interest @ 10%.)						
	(Term Loan from financial Institution including current maturities are repayable in 36 monthly instalments after 31.03.2018. The Loan carries interest @ 16%.)						
	(Loan from Body corporates carries interest rate of 12% and repayable after 01.04.2019)						
18	Short Term Borrowings				31 March 2018	31 March 2017	1 April 2016
	Unsecured						
	Working capital facilities from banks				1.79	9.35	30.43
	Working capital loans from director- interest free				129.82	130.24	133.51
	Total Short Term Borrowings				131.61	139.59	163.95
	(Working capital/Overdraft facilities from bank carries interest rate of 12.05%)						

19	Trade payables					31 March 2018	31 March 2017	1 April 2016
	Total outstanding dues of micro enterprises and small enterprises					-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises*					190.04	73.29	73.63
	Total trade payables				(I)	190.04	73.29	73.63
Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.								
20	Other financial liabilities					31 March 2018	31 March 2017	1 April 2016
	Current maturities of long term debt					33.72	4.08	-
	Expenses payable					28.33	20.84	29.04
	Security deposit					1.50	15.00	-
	Total other financial liabilities				(II)	63.55	39.92	29.04
	Total financial liability				(I+II)	253.59	113.20	102.67
21	Other current liabilities					31 March 2018	31 March 2017	1 April 2016
	Statutory due payable					12.06	17.89	6.27
	Advance from customer					151.97	187.30	155.90
	Total other current liabilities					164.03	205.19	162.17
22	Current tax liabilities (net)					31 March 2018	31 March 2017	1 April 2016
	Current tax payable (net of advance tax)					0.23	-	1.88
	Total Current tax liabilities (net)					0.23	-	1.88

				Year ended 31 March 2018	Year ended 31 March 2017
23	Revenue from operations				
	Sale of products (including excise duty)				
	Finished goods-Loose Leaf Spring- Iron & Steel			2,383.51	1,498.80
				2,383.51	1,498.80
24	Other income				
				Year ended 31 March 2018	Year ended 31 March 2017
	Interest income				
	On fixed deposits designated at amortized cost			0.85	0.61
	Changes in fair valuation of FVTPL equity investments			(0.16)	0.46
	Export Incentive			2.33	0.58
	Profit on sale of tangible assets (net)			9.74	-
	Miscellaneous			0.82	-
				13.58	1.65
25	Cost of material consumed				
				Year ended 31 March 2018	Year ended 31 March 2017
	Inventory at the beginning of the year			69.45	76.84
	Add: Purchases			1,319.31	643.52
	(Less): Inventory at the end of the year			(80.50)	(69.45)
	Cost of raw material consumed			1,308.26	650.91
26	Changes in inventories of finished goods, stock-in-trade and work-in-progress				
				Year ended 31 March 2018	Year ended 31 March 2017
	Less: Inventories at the end of the year				
	-Finished goods			250.65	291.45
				250.65	291.45
	Inventories at the beginning of the year				
	-Finished goods			291.45	314.74
				291.45	314.74
	Decrease/ (increase) in inventory			40.79	23.29
27	Employee benefits expense				
				Year ended 31 March 2018	Year ended 31 March 2017
	Salaries and amenities to staff			122.19	106.73
	Director salary (Note 40)			38.02	21.00
	Wages and amenities to worker			46.08	45.94
				206.29	173.67
28	Finance costs				
				Year ended 31 March 2018	Year ended 31 March 2017
	Interest and finance charges on financial liabilities measured at amortised cost			11.71	9.69
	Other borrowing cost			1.11	0.49
				12.82	10.18
29	Depreciation and amortization expense				
				Year ended 31 March 2018	Year ended 31 March 2017
	Depreciation on plant, property and equipment			26.90	22.67

	Amortization of intangible assets			0.53	-
				27.43	22.67
30	Other expenses			Year ended	Year ended
				31 March 2018	31 March 2017
	Consumption of stores and spares			106.13	77.88
	Consumption of oil and lubricants			223.13	120.39
	Power and fuel			96.00	81.25
	Rebate and discount (Net)			119.24	63.96
	Advertisement and exhibition expense			10.65	6.01
	Commission on sales			11.90	4.39
	Packing and forwarding			29.44	3.03
	Repairs and maintenance				
	Machinery			33.40	18.16
	Travelling and conveyance			25.27	-
	Legal and professional fees			17.72	7.36
	Auditor Remuneration			0.50	1.29
	Rates and taxes			15.18	51.86
	Vehicle running and maintenance			6.45	-
	Rent (Note 33)			2.50	3.29
	Communication			8.54	3.91
	Security charges			5.87	-
	Printing and stationery			4.33	3.13
	Job work expenses			3.61	0.93
	Insurance			1.53	0.27
	Director sitting fee			0.53	-
	Consultancy charges			0.90	-
				722.80	447.11
	Note : Payment to auditors (excluding of service tax/GST)				
	As auditor:				
	Statutory audit			0.50	0.50
	Tax audit			-	0.50
	Reimbursement of expenses			-	0.29
	Total			0.50	1.29
31	Income Tax				
(A)	Deferred tax relates to the following:				
		31 March 2018	31 March 2017	1 April 2016	
	Deferred tax liabilities				
	On Changes in fair valuation of FVTPL equity investments	0.21	0.25	0.13	
		0.21	0.25	0.13	
	Deferred tax income				
	Less: Deferred tax asset not recognized	-	-	-	
	Deferred tax asset, net (Refer Note No. 42)	-	-	-	
(B)	Recognition of deferred tax asset to the extent of deferred tax liability				
	Balance sheet	31 March 2018	31 March 2017	1 April 2016	
	Deferred tax asset	-	-	-	
	Deferred tax liabilities	0.21	0.25	0.13	
	Deferred tax assets/ (liabilities), net	(0.21)	(0.25)	(0.13)	
(C)	Reconciliation of deferred tax assets/ (liabilities) (net):				
			31 March 2018	31 March 2017	

	Opening balance as of 1 April			(0.25)	(0.13)
	Tax liability recognized in Statement of Profit and Loss			0.04	0.12
	Tax asset recognized in OCI				
	On re-measurements losses of post-employment benefit obligations			-	-
	Tax asset recognized in Statement of Profit and Loss			-	-
	Closing balance as at 31 March			(0.21)	(0.25)
(D)	Deferred tax assets/ (liabilities) to be recognized in Statement of Profit and Loss				
				31 March 2018	31 March 2017
	Tax liability			(0.04)	0.12
	Tax asset			-	-
				(0.04)	0.12
(E)	Income tax expense			31 March 2018	31 March 2017
	- Current tax taxes			7.31	4.02
	- Deferred tax charge / (income)			(0.04)	0.12
				7.26	4.14
(F)	Reconciliation of tax charge			31 March 2018	31 March 2017
	Profit before tax			38.18	21.58
	Income tax expense @ 19.055% (2017 : @ 19.055%)			7.28	4.11
	Tax effects of:				
	- Item not deductible for tax			0.03	(0.09)
	- Others			-0.04	0.12
	Income tax expense			7.26	4.14

	to exchange rate risk as all the Company invoicing and realization is in its functional currency i.e. Indian Rupee and hence the Company realizes the complete revenue with no impact of exchange rate movement.								
(B)	Credit risk								
<p>Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk primarily from its operating activities and from deposits with landlords and other statutory deposits with regulatory agencies and from cash held with banks, financial institutions, mutual funds and other financial instruments. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.</p> <p>The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does a proper financial and credibility check on the landlords before taking any property on lease and hasn't had a single instance of non-refund of security deposit on vacating the leased property. The Company also in some cases ensure that the notice period rentals are adjusted against the security deposits and only differential, if any, is paid out thereby further mitigating the non-realization risk. The Company does not foresee any credit risks on deposits with regulatory authorities.</p> <p>The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2018, 31 March 2017 and 1 April 2016 is the carrying amounts as mentioned in Note 8 to 14.</p>									
(C)	Liquidity risk								
<p>Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.</p> <p>The table below summarizes the maturity profile of the Company's financial liabilities:</p>									
					Due Within 1 Year	Due Within 1 to 5 years	Due beyond 5 years	Total	
	31 March 2018								
	Trade payables				190.04	-	-	190.04	
	Borrowings				131.61	65.82	-	197.43	
	Other financial liability				63.55			63.55	
					385.20	65.82	-	451.03	
	31 March 2017								
	Trade payables				73.29	-	-	73.29	
	Borrowings				139.59	62.74	-	202.33	
	Other financial liability				39.92	-	-	39.92	
					252.80	62.74	-	315.54	
	1 April 2016								
	Trade payables				73.63	-	-	73.63	
	Borrowings				163.95	50.00	-	213.95	
	Other financial liability				29.04	-	-	29.04	
					266.61	50.00	-	316.61	
37	Fair value hierarchy								
The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:									
•Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.									
•Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).									
•Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).									
The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:									
	Level 1					31 March 2018	31 March 2017	1 April 2016	
	Investment					3.56	3.71	3.26	
	Level 3					31 March	31 March 2017	1 April 2016	

AUTO PINS (INDIA) LIMITED

REGISTERED OFFICE: 2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006
Tel.: (91)-11-23978748 **CIN: L34300DL1975PLC007994**
Email Id: autopins@vsnl.com **Website: www.autopinsindia.com**

43RD ANNUAL GENERAL MEETING, SATURDAY, SEPTEMBER 29, 2018**ATTENDANCE SLIP**

I/we hereby confirm and record my/our presence at the 43rd Annual General Meeting of AUTO PINS (INDIA) LIMITED to be held on Saturday, September 29th, 2018, at 12:00 Noon IST at the Registered Office of the company at 2776, Pyarelal, Motor Market, Kashmere gate, Delhi -110006

Folio No.:	DP ID*:	Client ID*:
Full name and address of the Shareholder/Proxy Holder (in block letters)		
Joint Holder 1		
Joint Holder 2		
No. Of Shares Held		

Signature of Shareholder/Proxy

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

*Applicable for shareholders holding shares in electronic form.

ELECTRONIC VOTING PARTICULARS

E-VOTING SEQUENCE NUMBER (EVSN)	USER ID	PASSWORD
	For shareholders holding shares in Demat Form:- Please refer e-voting a) For NSDL :- 8 Character DP ID followed by 8 instructions given in the Digits Client ID notice b) For CDSL:- 16 digits beneficiary ID c) For Shareholders holding shares in Physical Form: Folio Number registered with the Company	Please refer e-voting instruction given in the notice

Note: Please read the instructions printed under the Note to the Notice of 43rd AGM dated September 29th, 2018. The Voting period starts on 26th September, 2018 at 9:00 a.m. and will end on 28th September, 2018 at 6:00 p.m. The voting module shall be disabled by CDSL for voting thereafter.

AUTO PINS (INDIA) LIMITED

REGISTERED OFFICE: 2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006
Tel.: (91)-11-23978748
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Website: www.autopinsindia.com

Form MGT-11

PROXY FORM

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

CIN: L34300DL1975PLC007994

Name of the Company: AUTO PINS (INDIA) LIMITED

Registered Office: 2776, PYARELAL MOTOR MARKET, KASHMERE GATE, DELHI-110006.

Name of the member(s):

Registered Address:

Email ID:

Folio No./Client ID:

DP ID:

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

1. Name:

Address:

Email ID:

Signature:

Or failing him

2. Name:

Address:

Email ID:

Signature:

Or failing him

3. Name:

Address:

Email ID:

Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 43rd Annual General Meeting of the Company to be held on Saturday, 29th September, 2018 at 12:00 Noon IST at the registered office of the company at 2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution	For	Against
	ORDINARY RESOLUTIONS		
1.	To receive, consider and adopt the Audited Financial Statement (Balance Sheet, Profit & Loss Account and Cash Flow Statement along with Annexures) as at 31 st March, 2018 together with the reports of the Board of Directors and the Auditors thereon.		
2.	Reappointment of Mr. Rajbir Singh (DIN: 00176574) as a Director, who retires by rotation and being eligible offers himself for re-appointment		
3.	Reappointment of M/s Dharam Taneja Associates., Chartered Accountants and fix their remuneration.		
	SPECIAL BUSINESS		
	NIL		

**Affix
Revenue
Stamp of
Rs. 1/-**

Sign across revenue stamp

Signed this _____ day of _____, 2018

(Signature of the Shareholder)

(Signature of the first proxy holder)
(Signature of the third proxy holder)

(Signature of the second proxy holder)

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Delhi not later than 48 hours before the commencement of the meeting.

Form No. SH-13 Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To
AUTO PINS (INDIA) LIMITED
2776 PYARELAL MOTOR MARKET
KASHMERE GATE DELHI - 110006

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.	
				From	To

(2) PARTICULARS OF NOMINEE/S —

Name		Date of Birth	DD/MM/YYYY
Father's/Mother's/ Spouse's name		Occupation	
Address		Nationality	
PIN Code			
Relationship with the security holder		Phone No.	
E-mail id		Mobile No.	
Signature of Nominee		IT PAN /Others	

(3) IN CASE NOMINEE IS A MINOR—

Name		Date of Birth	DD/MM/YYYY
Name of guardian:		Date of attaining majority	DD/MM/YYYY
Address of guardian		Relationship with Minor	

Name of Security Holder(s)	Signature
1.	
2.	
3.	

Witness	Signature
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Name:	
Address:	

Place:

Date:

Please fill this Nomination form in Duplicate after carefully reading the instructions given below:

1. The Nomination can be made by individuals only holding shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
6. The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. M/s. Auto Pins (India) Limited, Address: 2776 Pyarelal Motor Market, Kashmere Gate, Delhi - 110006. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished in the said form.
7. The shareholder[s] can Cancellation or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form).
8. Nomination stands cancelled whenever the shares in the given folio are transferred /dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
9. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
10. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
11. A copy of photo identity proof (like PAN/Passport) of nominee is required.

FOR OFFICE USE ONLY

Nomination Registration No.	Date of Registration	Signature of Employee with Code No.

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Form No. SH-14

**Cancellation or Variation of Nomination
[Pursuant to sub-section (3) of section 72 of the Companies Act,
2013 and rule 19(9) of the Companies (Share Capital and
Debentures) Rules 2014]**

To
AUTO PINS (INDIA) LIMITED
2776 PYARELAL MOTOR MARKET
KASHMERE GATE DELHI - 110006

I/We hereby cancel the nomination(s) made by me/us in favour of..... (name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE:

- i. Name:
- ii. Date of Birth:
- iii. Father's/Mother's/Spouse's name:
- iv. Nationality:
- v. Address:
- vi. E-mail id:
- vii. Relationship with the Security holder:

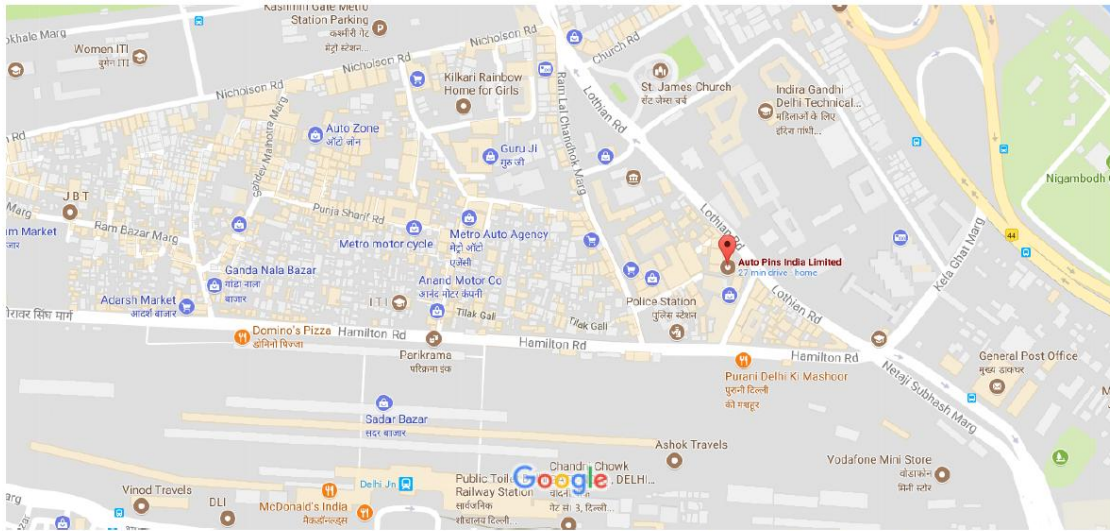
(b) IN CASE NEW NOMINEE IS A MINOR--

- i. Date of Birth:
- ii. Date of attaining majority
- iii. Name of guardian:
- iv. Address of guardian:




Signature

Name of the Security Holder (s)

ROUTE MAP



Auto Pins India Limited
ऑटो पिस इंडिया लिमिटेड
Automobile Spare parts Wholesaler

-  2776, Pyare Lal Building Motor Market, Kashmere Gate, New Delhi, Delhi 110006
-  autopinsindia.com
-  011 2397 8748