

SPACEAGE PRODUCTS LIMITED

Regd. Off: B-702, Neelkanth Business park, Near VidyaviharBus Stop, Vidyavihar(W),
Mumbai-400086.

CIN: L34300MH1980PLC267131 E-Mail Id: roc.spaceage@gmail.com

Date: 07/09/2019

To,

**The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001**

**SUB: Submission of Annual Report 2018 - 19 under Regulation 34(1) of the SEBI (Listing
Obligation and Disclosure Requirements) Regulation 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 34 of the SEBI (LODR) Regulation 2015, please find enclosed herewith the 34th Annual Report for the year ended March 31, 2019 along with the Notice of the Annual General Meeting to be held on Monday, September 30, 2019 B-702, at 03:00 P.M at 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidya Vihar (W) Mumbai- 400086.

The Annual Report for the financial year 2018 -19 uploaded on the website of the company i.e. <http://www.spaceageproducts.co.in/>

Please take the same in your records

**For and on behalf of
Spaceage Products Limited**

Bhavesh Prabhudas Vora
Director

DIN: 06814823

R/o: Opp Mahhalaxmi Jewellers,
Vijay Nivas Room 3, R B Kadam Marg,
Ghatkopar, West Mumbai - 400086

**39TH ANNUAL
REPORT
2018-2019**

SPACEAGE PRODUCTS LIMITED

SPACEAGE PRODUCTSLIMITED

BOARD OF DIRECTORS : Satishkumar Phoolchand Rajbhar Independent Director
Bhavesh Phabhudas Vora Managing Director
Alpa Bhavesh Vora Director
Rajni Jethalal Shah Independent Director

CHIEF FINANCIAL OFFICER : Bhavesh Prabhudas Vora

COMPANY SECRETARY & COMPLIANCE OFFICER Rohit Choudhary

AUDITORS : TDK & Co.,
Chartered Accountants,
702, Neelkanth Business
Park, New Vidyavihar
Bus Depot, Vidya Vihar
(W), Mumbai- 400086

REGISTERED OFFICE : 702, Neelkanth Business Park, New Vidyavihar Bus
Depot, VidyaVihar (W), Mumbai- 400086

E-mail : roc.spaceage@gmail.com

CIN L34300MH1980PLC267131

REGISTRARS & SHARE TRANSFER AGENTS : PURVA SHAREREGISTRY (INDIA) PVT.LTD.
9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Lower Parel (E)
Mumbai- 400011

Stock Exchange : Bombay Stock Exchange Limited

ISIN : INE498Q010

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SPACEAGE PRODUCTS LIMITED WILL BE HELD ON MONDAY, 30TH DAY OF SEPTEMBER, 2019 AT 03:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT B-702, NEELKANTH BUSINESS PARK, VIDYAVIHAR (W), MUMBAI- 400086, MAHARASHTRA, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1- To adopt Financial Statements of the Company

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of Board of Directors ('the Board') and Auditors thereon.

Item No. 2- To appoint Mr. Bhavesh Prabhudas Vora as Director liable to retire by rotation

To consider appointment of a Director in place of Mr. Bhavesh Prabhudas Vora (DIN: 06814823), who retires by rotation and being eligible, offers himself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, approval of members of the Company be and is hereby accorded for the reappointment of Mr. Bhavesh Prabhudas Vora (06814823), as Director of the Company, liable to retire by rotation.”

Item No. 3 – To re-appoint TDK & Co. as the Statutory Auditor of the Company and fix the remuneration,

To consider re-appointment of TDK & Co., Chartered Accountants as Statutory Auditor of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), TDK & Co., Chartered Accountants be and are hereby re-appointed as Statutory Auditors of the Company from this or a term of 5 (five) consecutive years from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

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“RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e – forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”

SPECIAL BUSINESS:

Item No. 3- To appoint Mr. Rajni Jethalal Shah as Independent Director of the Company

To consider appointment of Mr. Rajni Jethalal Shah (DIN: 07008158), as Independent Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and such other laws, rules and regulations as may be applicable and other approvals as may be required (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for the appointment of Mr. Rajni Jethalal Shah (DIN: 07008158) as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 consecutive years on the Board of Directors of the Company w.e.f. 22.04.2019.

Item No. 4 – To Re-appoint Mr. SatishKumar Phoolchand Rajbhar as Independent Director of the Company

To consider re-appointment of Mr. Satish Kumar Phoolchand Rajbhar (DIN: 06798717), as Independent Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and such other laws, rules and regulations as may be applicable and other approvals as may be required (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for the Re- appointment of Mr. Satish Kumar Phoolchand Rajbhar (DIN: 06798717) as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of Next 5 consecutive years on the Board of Directors of the Company w.e.f. 18/02/2019.

For **Spaceage Products Limited**

Date: 02.09.2019
Place: Mumbai

Sd/-
Rohit Choudhary
Company Secretary

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Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. The Instrument appointing the proxy, duly completed shall be deposited at the Company’s registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are provided in the Notice.
6. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
7. In terms of Section 152 of the Act, Mr. Bhavesh Prabhudas Vora, Managing Director, retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend their respective re-appointments.
8. Details of Directors retiring by rotation / seeking appointment/ re-appointment at the ensuing Meeting are provided in the “**Annexure-1**” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

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9. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy (ies) of their Annual Report.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both day inclusive)**.
13. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. to Purva Shareregistry (India) Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
14. The Company's Registrar and Share Transfer Agents, Purva Shareregistry (India) Private Limited at 9, Shiv Shakti Industrial Estate J. R. Boricha Marg, Lower Parel (East) Mumbai 400 011.
15. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
16. In compliance with Section 108 of the Companies Act, 2013, 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 Requirements) Regulations, 2015, the Company is providing a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Purva Shareregistry (India) Private Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
17. The Annual Report 2018-19, the Notice of the 39th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
18. Members may also note that the Notice of the 39th AGM and the Annual Report 2018-19 will be available on the Company's website, <http://www.spaceageproducts.co.in/>. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: <http://www.spaceageproducts.co.in/>.

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19. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, is furnished as “**Annexure-1**” to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Purva Sharegistry (India) Private Limited at 9, Shiv Shakti Industrial Estate J. R. Boricha Marg, Lower Parel (East) Mumbai 400 011.
21. All documents referred to in the Notice will be available for inspection at the Company’s registered office during normal business hours on working days up to the date of the AGM.
22. M/s Vikas Verma & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
23. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
24. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
25. A member who has not received the Ballot Form may request the Company for a duplicate form. The Ballot Form/duplicate Ballot Form duly completed in all respects, enclosed in self addressed, postage pre-paid envelop should reach the Scrutinizer before **5.00 P.M. on Sunday, 29th Day of September, 2019**. The Ballot received after the said date will be treated as not having been received.
26. Route map & landmark of venue of AGM is enclosed with Notice.
27. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
28. **Instructions for e-voting**
 - (i) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting

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system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

- (ii) The voting period begins on **27th Day of September 2019 at 9:00 A.M and ends on 29th Day of September 2019 at 5.00 P.M.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date 23rd Day of September, 2019** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The process and manner for remote -voting are as under:

A. In case of member receives an email from NSDL (for members whose email IDs are registered with the Company/ Depository Participants:

- (i) Open the attached PDF file “**e-Voting.pdf**” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting;
- (ii) Launch internet browser by typing the URL [https://www.evoting.nsdl.com/;](https://www.evoting.nsdl.com/)
- (iii) Click on “Shareholder - Login”.
- (iv) Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.
- (v) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
- (vi) Home page of remote “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select “EVEN” of Spaceage Products Limited.

Note: e-Voting shall not be allowed beyond said time.

- (viii) Now you are ready for “e-Voting” as “Cast Vote” page opens.

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- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
- (x) Upon the confirmation, the message “Vote cast successfully” will be displayed.
- (xi) One you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail i.e. vikasverma@vvanda.com with a copy marked to evoting@nsdl.co.in.

Other Instructions:

- I. 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 23rd September, 2019.
- II. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 23rd September, 2019 shall be entitled to avail the facility of remote e-voting / voting at AGM.
- III. Any person, who acquires shares and become Member of the Company after the dispatch of the notice and holds shares as of the cut-off date i.e., 23rd September, 2019 may obtain the login ID and password in the manner mentioned above. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com.
- IV. The remote e-voting period will commence on **27th Day of September, 2019 at 9.00 A.M.** and ends on **29th Day of September, 2019 until 5.00 P.M.** Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- V. The Scrutinizer(s) shall immediately after the conclusion of voting at the Meeting, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers’ Report of the votes cast in favour or against, if any, not later than 2 (two) days of conclusion of the Meeting to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or any other person authorized by him in writing shall declare the results of the voting forthwith.
- VI. The Result declared along with the Scrutinizers’ Report shall be placed on the Company’s website on 03rd Day of October, 2019 and on the website of Purva Sharegistry (India) Private Limited immediately after the results are declared by the Chairman or any other person authorized by him and the Company shall, simultaneously, forward the results to the concerned Stock exchange where its equity shares are listed.

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ANNEXURE TO THE NOTICE DATED 2nd September 2019

DETAILS OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Particulars	Mr. Bhavesh Prabhudas Vora
Age	53 Years
Qualifications	Matriculation
Experience (including expertise in specific functional area)/Brief Resume	10 Years
Terms and Conditions of Appointment /Reappointment	As per the resolution passed by the shareholders for appointment of Mr. Bhavesh Prabhudas Vora
Remuneration last drawn (including sitting fees, if any)	Nil
Date of first appointment on the Board	February 18, 2014
Shareholding in the Company as on March 31, 2019	65,185 equity shares
Relationship with other Directors / Key Managerial Personnel	Nil
Number of meetings of the Board attended during the year	Nil
Directorships of other Boards as on March 31, 2019	Nil
Membership / Chairmanship of Committees of other Boards as on March 31, 2019	Nil

For Spaceage Products Limited

Sd/-
Rohit Choudhary
Company Secretary

Date: 02.09.2019

Place: Mumbai

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EXPLANATORY STATEMENT

Annexed to the Notice convening the 39th Annual General Meeting to be held on Monday, 30th September, 2019.

ITEM NO. 3

Mr. Rajni Jethalal Shah was appointed as an additional director of the Company by the Board of Directors on 22.04.2019 designated as independent director of the Company for a period of 5 year w.e.f. 22.04.2019 to 21.04.2024. In terms of the provisions of Section 161 of the Companies Act, 2013 Mr. Rajni Jethalal Shah would hold office up to the date of the ensuing Annual General Meeting.

Mr. Rajni Jethalal Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

He shall continue to hold office as independent director of the Company after approval of members accorded by passing special resolution as proposed in accompanying notice.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to five consecutive years on the Board of a company and he shall not liable to retire by rotation.

Based on recommendation of Nomination and Remuneration Committee and the Board of Directors and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act, Mr. Rajni Jethalal Shah, being eligible for appointment as an Independent Director.

The Company has received a declaration from Mr. Rajni Jethalal Shah that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

As per the provisions of Clause (2) of Part IV of Schedule IV of the Act, the approval of shareholders of the Company is being sought to appoint Mr. Rajni Jethalal Shah as Independent Director of the Company. In the opinion of the Board, Mr. Rajni Jethalal Shah fulfills the conditions for his appointment as an Independent Director as specified in the Act. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Rajni Jethalal Shah is appointed as an Independent Director for a period of five year w.e.f. 22.04.2019.

The documents related to the aforesaid transaction, shall be open for inspection (in physical or electronic form) by the Members at the Registered Office of the Company during normal business hours on all working up to the date of the Annual General Meeting.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel/ directors, if any.

Mr. Rajni Jethalal Shah and his relatives are not holding any equity share capital of the Company. Accordingly, he is not having any pecuniary relationship, directly and indirectly, with the Company.

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Disclosure as per Secretarial Standard- 2 to the extent not covered above

Age	66 Years
Qualification	Marticulation
Experience	15 Years
Date of Appointment on the Board	22.04.2019
Relationship with other Directors/Manager/ KMP	NA
No. of Meeting of Board attended during the year	NA
Directorship, membership/ chairman of Committee of other Board	Directorship in Other Companies- 3 Chairman/Member of Committee of other Board- Chairmen in One Committee and Member in Four Committe
Shareholding in the Company	Nil

Save and except Mr. Rajni Jethalal Shah and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO. 4

Mr. Satishkumar Phoolchand Rajbhar was designated as an Independent Director of the Company for a period of 5 years w.e.f. 18.02.2014. In terms of the provisions of Section 149 of the Companies Act, 2013 Mr. Satishkumar Phoolchand Rajbhar Shall holds office for a term upto five (5) consecutive years.

Mr. Satishkumar Phoolchand Rajbhar is not disqualified from being appointed as a Independent Director in terms of Section 149 of the Act and has given his consent to act as a Director.

He shall continue to hold office as independent Director of the Company after approval of members accorded by passing special resolution as proposed in accompanying notice.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to five consecutive years on the Board of a company and he shall not liable to retire by rotation.

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Based on recommendation of Nomination and Remuneration Committee and the Board of Directors and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act, Mr. Satishkumar Phoolchand Rajbhar, being eligible for appointment as an Independent Director.

The Company has received a declaration from Mr. Satishkumar Phoolchand Rajbhar that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

As per the provisions of Clause (2) of Part IV of Schedule IV of the Act, the approval of shareholders of the Company is being sought to appoint Mr. Satishkumar Phoolchand Rajbhar as Independent Director of the Company. In the opinion of the Board, Mr. Satishkumar Phoolchand Rajbhar fulfills the conditions for his appointment as an Independent Director as specified in the Act. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Satishkumar Phoolchand Rajbhar is appointed as an Independent Director for a period of five year w.e.f. 18.02.2019.

The documents related to the aforesaid transaction, shall be open for inspection (in physical or electronic form) by the Members at the Registered Office of the Company during normal business hours on all working up to the date of the Annual General Meeting.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel/ directors, if any

Mr. Satishkumar Phoolchand Rajbhar and his relatives are not holding any equity share capital of the Company. Accordingly, he is not having any pecuniary relationship, directly and indirectly, with the Company.

Disclosure as per Secretarial Standard- 2 to the extent not covered above

Age	34 Years
Qualification	Marticulation
Experience	10 Years
Date of Appointment on the Board	18/02/2019
Relationship with other Directors/Manager/ KMP	NA
No. of Meeting of Board attended during the year	NA
Directorship, membership/ chairman of Committee of other Board	Directorship in Other Companies- 3 Chairman/Member of Committee of other Board-
Shareholding in the Company	Nil

SPACEAGE PRODUCTS LIMITED

Regd. Off: B-702, Neelkanth Business park, Near Vidyavihar Bus Stop, Vidyavihar (W),
Mumbai-400086.

CIN: L34300MH1980PLC267131 E-Mail Id: roc.spaceage@gmail.com

Save and except Mr. Satishkumar Phoolchand Rajbhar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

For Spaceage Products Limited

Sd/-

**Rohit Choudhary
Company Secretary**

Date: 02.09.2019

Place: Mumbai

DIRECTOR'S REPORT

To
The Members,
SPACEAGE PRODUCTS LIMITED

Your Directors have pleasure in presenting the 39th Annual Report of the Company together with the Audited Accounts for the Year ended March 31, 2019.

1. FINANCIAL PERFORMANCE OF THE COMPANY

Particulars	31st March, 2019	31st March, 2018
Revenue from Operations	886,240	3,150,260
Other Income	-	-
Less:- Expenditure	877,165	3,124,471
Profit Before Tax for the Year	9075	26,149
Less:-Tax Expenses	134,806	-13,207
Profit After Tax for the Year	143,881	12,942

2. FINANCIAL HIGHLIGHTS

The Company recorded a turnover of INR886,240/- during the year as against INR3,150,260/- in the previous year and the Company has earned a profit after tax of INR 143,881/- as compared to the profit of INR12,942/- in the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

3. DEPOSITS

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the FY 2018 – 2019.

4. DIVIDEND

The Board of Directors did not recommend any dividend for the year as the operating results during the year does not justify the distribution of dividend.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

6. TRANSFER TO RESERVES

During the year, the Company has not transferred any profit into the reserves of the Company.

7. CHANGE IN THE NATURE OF BUSINESS

There were no Changes in the Nature of Business of the Company during the Financial Year.

8. SHARE CAPITAL

The Authorized Share Capital of the Company is INR35,000,000/- divided into 3,500,000 Equity Shares of INR 10/- each. During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital. On March 31, 2019, the paid-up capital stood at INR31,247,000/- divided into 3,124,700 Equity Shares of Rs. 10/- each.

9. EXTRACT OF ANNUAL RETURN

The details of forming part of the extract of the annual return in Form MGT-9 in terms of Section 92(3) of the Companies Act, 2013 for the financial year under review is annexed herewith as “Annexure-I” and also available at website of the company <http://www.spaceageproducts.co.in>.

10. DIRECTORS & KEY MANAGERIAL PERSONNEL**DIRECTORS**

During the Financial year, there is no change in the Board of Directors of the Company. Mr. BhaveshPrabhudasVora, Director of the Company retires by rotation at the ensuing Annual General Meeting and re-appointment of Mr. Satishkumar Phoolchand Rajbhar, Director of the Company, for the period of next five years, being eligible offers himself for re-appointment.

KEY MANAGERIAL PERSONNEL**• Whole Time Director**

There is no change among Whole Time Directors of the Company.

• Chief Financial Officer

There is no change in Chief Financial Officer of the Company.

• Company Secretary

During the year, Mr. Rohit Choudhary appointed as the Company Secretary and Compliance officer of the Company.

11. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

07 (Seven) meetings of the Board were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

28/05/2018, 14/08/2018, 29/08/2018, 01/10/2018, 29/09/2018, 14/11/2018 and 07/02/2019

S. No	Name of the Director	No of board Meetings held during the year	No. of Meetings attended during the year
1	Mr. Satishkumar Phoolchand Rajbhar	7	7
2	Mr. Bhavesh Prabhudas Vora	7	7
3	Mrs. Alpa Bhavesh Vora	7	7
4	Mr. Mallinath Madineni	7	7

12. DIRECTORS

As on 31st March 2019, Board of Directors of the Company is comprised of following directors:

S. No	Name of the Director	Designation
1	Mr. Satishkumar Phoolchand Rajbhar	Independent Director
2	Mr. Bhavesh Prabhudas Vora	Managing Director
3	Mrs. Alpa Bhavesh Vora	Director
4	Mr. Mallinath Madineni	Independent Director

**Mr. Mallinath Madineni has resigned as director of the Company on 23rd April 2019*

**Mr. Satishkumar Phoolchand Rajbhar is appointed as independent director of the company for the second term*

13. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT

There have been no material changes and commitments were recorded during the financial year which materially affects the financial position of the Company till the date of this report.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

15. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your directors are of the opinion in view of size and nature of business of the Company there is adequate Internal Financial control system and the said system is operating effectively. The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

16. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 since the aforesaid provisions are not applicable.

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

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2014 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at "Annexure-II".

18. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto stating therein the Company's policy on Directors' appointment and remuneration by the Nomination and Remuneration Committee.

19. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

A declaration by an Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received by the Company.

20. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate

governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

21. AUDIT COMMITTEE

As per the provision of section 177 of the Companies Act, 2013 the Audit Committee is constituted in line to monitor and provide effective supervision of the management’s financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting.

04 (Four) meetings of the Audit Committee were held during the year and the gap between two meetings did not exceed One Hundred and Twenty Days. The dates on which the said meetings were held:

28/05/2018, 14/08/2018, 14/11/2018 and 07/02/2019

S. No	Name of the Members	No of Audit Committee Meetings held during the year	No. of Audit Committee Meetings attended during the year
1	Mr. Mallinath Madineni	4	4
2	Mr. Satish Kumar Poolchand Rajbhar	4	4
3	Mr. Bhavesh Vora	4	4

22. POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee constituted by the Board of Directors have laid down the following policies:

- a. Criteria for nomination as Director, Key Managerial Personnel and Independence of a Director.
- b. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management Other Employees of the Company.
- c. Evaluation of performance of the members of the Board, Key Managerial Personnel.

The following directors are the members of the Nomination and Remuneration Committee:

Mr. MallinathMadineni*	Chairperson
Mrs AlpaBhaveshVora	Member
Mr. SatishkumarPhoolchandRajbhar	Member

**Mr. MallinathMadineni has resigned as director of the Company on 23rd April 2019*

1 (One) meeting of the Nomination and Remuneration Committee were held during the year on 01/10/2018. The attendance details of the Nomination and Remuneration Committee meetings are as follows:

NAMES OF DIRECTORS	DESIGNATION	NO. OF MEETINGS ATTENDED
Mr. MallinathMadineni	Non-Executive - Independent Director	1
Mrs. AlpaBhaveshVora	Non-Executive – Non Independent Director	1
Mr. SatishkumarPhoolchandRajbhar	Non-Executive - Independent Director	1

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at <http://www.spaceageproducts.co.in>.

23. RISK MANAGEMENT

The company is taking every care for minimizing the risk involved in the business of dealers and agents and Investment Business. Our Company believes that managing helps in maximizing returns. Responsible staff is employed to take every care to minimize the risk factor in the factory. Our Company does not have any separate Risk Management Policy as the unit run by it is small in size and the elements of risk threatening the company's existence is almost negligible.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is annexed herewith at "Annexure-III"

25. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company hence provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee

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

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

28. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm:

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

- (e) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (f) That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

29. AUDITORS & AUDITOR'S REPORT

STATUTORY AUDITOR

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, **TDK & Co., Chartered Accountants**, were re-appointed as statutory auditors of the Company from the conclusion of the Thirty Ninth (39) Annual General Meeting (AGM) of the Company held on 30 September, 2019 till the conclusion of the forty fourth (44) AGM to be held in the year 2024. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of directors.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act and Rules made thereunder, **M/s. Siddhi Jain & Associates**, Practicing Company Secretary, was appointed as Secretarial Auditor for the financial year 2018-19. The Secretarial Audit Report for the financial year ended on March 31, 2019 is annexed herewith marked as "**Annexure-IV**" to this Report.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per SEBI Listing Regulations, Management Discussion and Analysis are attached, which form part of this report annexed herewith at "**Annexure No. V**".

31. CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

32. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2018-19.

33. ACKNOWLEDGEMENT

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support.

The directors also thank the Government of India and concerned government departments / agencies for their co-operation

Date:02/09/2019

**For & on behalf of the Board
Spaceage Products Limited**

Place: Mumbai

Sd/-

Sd/-

**AlpaVora
Director
DIN: 06814833**

**Bhavesh Vora
Managing Director
DIN:06814823**

“ANNEXURE -1”

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on the Financial Year ended on 31.03.2019**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

I	CIN	L34300MH1980PLC267131
ii	Registration Date	25/04/1980
iii	Name of the Company	SPACEAGE PRODUCTS LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares/Non-govt company
V	Address of the Registered office & contact details	B-702,Neelkanth Business Park,Near Vidyavihar Bus Depot, Vidyavihar(West) Mumbai, Maharashtra - 400086
Vi	Whether listed company	Yes
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PurvaSharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate J.R. BorichaMarg, Opp. Kasturba Hospital Lane, Lower Parel (East) Mumbai- 400011 Tel: - 022-23012518/6761/8261 Fax: - 022-23012517 Email ID: purvashr@mtnl.net.in

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of mainproducts/services	NIC Code of the Product /service	% to total turnover of the company
1	Trading	4751	100%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
--------	-------------------------------	---------	--------------------------------	------------------	--------------------

excess of Rs. 1 lakhs									
c) Others: Family Trust									
SUB TOTAL (B)(2):									
Total Public Shareholding (B)= (B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	BhaveshVora	65,185	2.09%	-	65,185	2.09%	-	-
2	BhaveshVora(HUF)	1,50,000	4.08%	-	1,50,000	4.08%	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY, IF THERE IS NO CHANGE) : NO CHANGE

Sl. No.	Shareholding at the beginning of the Year	Cumulative Shareholding during the year
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		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				

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

Sl. No	For Each of the Top 10 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
	At the beginning of the year				
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No	For Each of the Directors & KMP	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				

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness (In Lacs)

Indebtedness at the beginning of the financial year				
i. Principal Amount	-	1554000	-	1554000
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
TOTAL	-	1554000	-	1554000
Change in Indebtedness during Year				
Additions	-	-	-	-
Reductions	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of Year				
i. Principal Amount	-	1554000	-	1554000
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1554000	-	1554000

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL
VI PERSONNEL**

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

Sl. No.	Particular of Remuneration	Name of MD/WTD/Manager					Total
1	Gross Salary						
	a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961						
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961						
	c) Profit in lieu of salary u/s 17(3) of the Income Tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission						
	Others, please specify						
	TOTAL						

Ceiling as per the Act (10% of Net Profit calculated as per section 198 of Companies Act, 2013)						
---	--	--	--	--	--	--

B. Remuneration to other directors: NIL

Sl. No.	Particular of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	a) Fees for attending Board and Committee meetings				
	b) Commission				
	c) Other, please specify				
	TOTAL (1)				
2	Other Non-Executive Directors				
	a) Fees for attending Board and Committee meetings				
	b) Commission				
	c) Other, please specify (Retainership Fee- Professional capacity)				
	TOTAL (2)				
	TOTAL (1+2)				
	Total managerial remuneration				
	Ceiling as per the Act (10% of Net Profit calculated as per section 198 of Companies Act, 2013)				

Remuneration to Key Managerial Personnel other than MD/ WTD/ Manager:

C. NIL

Sl. No.	Particular of Remuneration	Name of Key Managerial Personnel			Total
1	Gross Salary				
	a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961				
	b) Value of perquisites				
	c) Profit in lieu of salary				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	Others, please specify				
	TOTAL				

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

Date: 02/09/2019

**For & on behalf of the Board
Spaceage Products Limited**

Place: Mumbai

Sd/-

Sd/-

**Alpa Vora
Director
DIN: 06814833**

**Bhavesh Vora
Managing Director
DIN: 06814823**

“ANNEXURE-II”**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

(i)	The steps taken or impact on conservation of energy;	NA
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NA
(iii)	The capital investment on energy conservation equipments.	NA

(B) Technology absorption

(i)	The efforts made towards technology absorption;	NA
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NA
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
	(a) The details of technology imported;	NA
	(b) The year of import;	NA
	(c) Whether the technology been fully absorbed;	NA
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
(iv)	The expenditure incurred on Research and Development.	NA

(C) Foreign exchange earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	NA
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	NA
		NA

Date: 02/09/2019**For & on behalf of the Board
Spaceage Products Limited****Place: Mumbai**

Sd/-

Sd/-

**Alpa Vora
Director
DIN: 06814833****Bhavesh Prabhudas Vora
Managing Director
DIN: 06814823**

“ANNEXURE III”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:

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

Spaceage Products Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2018-19.

2. Details of material contracts or arrangements or transactions at arm's length basis: **Spaceage Products Limited** has entered into following contract or arrangement or transaction with its related parties which is at arm's length during financial year 2018-19.

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)

Date: 02/09/2019

Place: Mumbai

For & on behalf of the Board
Spaceage Products Limited

Sd/-

Sd/-

Alpa Vora
Director
DIN: 06814833

Bhavesh Vora
Managing Director
DIN:06814823

“ANNEXURE IV”

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Spaceage Products Limited,
CIN: L34300MH1980PLC267131
B-702, Neelkanth Business Park,
Near Vidyavihar Bus Depot,
Vidyavihar(West) Mumbai 400086

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Spaceage Products Limited, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Spaceage Products Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Spaceage Products Limited for the financial year ended on 31st March, 2019, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company during the Audit period)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not applicable to the company during the Audit period)
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable as the Company has not issued any further share capital during the Audit period)
 - d) 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)
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the Audit period)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the company is not registered as Registrar to Issue and Share Transfer Agent during the Audit Period)
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable as there was no reportable event during the Audit period)
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as there was no reportable event during the Audit period)
- vi. The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry are:
- a) The Competition Act, 2002;
 - b) The Industries (Development and Regulation) Act, 1951 and rules/ regulations framed thereunder;
 - c) The Central Excise Act, 1944, rules framed there under and notification issued by the Government of India, from time to time;
 - d) The Service Tax
 - e) The Water (Prevention and Control of Pollution) Act, 1974 and rules/ regulations framed thereunder;
 - f) The Contract Labour (Regulation & Abolition) Act, 1970;
 - g) The Minimum Wages Act, 1948
 - h) The Payment of Gratuity Act, 1972;
 - i) The Industrial Employment Standing Orders Act, 1946;
 - j) The Equal Remuneration Act, 1976
 - k) The Payment of Bonus Act, 1965;
 - l) The Payment of Wages Act, 1936;
 - m) The Employees' Compensation Act, 1923;
 - n) The Employees State Insurance Act, 1948;
 - o) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952;
 - p) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
 - q) The Factories Act, 1948;
 - r) The Punjab Welfare fund Act, 1965;

s) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and

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

- i. Secretarial Standards with regard to Meeting of Board of directors (SS-1) and General Meetings(SS-2) issued by The Institute of Company Secretaries of India.
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and the listing agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE).

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

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent and a woman director. The changes (appointment or otherwise) in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that 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.

We further report that during the audit period no specific events/ actions took place having a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Siddhi Jain & Associates

SD/-

Siddhi Jain

Mem. No. FCS- 8414

COP: 11779

Date: 19th Aug 2019

Place: Navi Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry structure and developments

Indian economy is going through a period of rapid 'financial liberalisation'. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products.

Over the years, our company has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes.

2. Opportunities and threats

Being a Trading company, our company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, and market risk.

3. Segment-wise or product-wise performance

During the year under review, since company is being working in a single segment therefore the specific performance does not stand eligible.

4. Outlook

The Board of Directors and the Management of the Company are pursuing various available options to rehabilitate the Company and considering future business plans for the Company.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

7. Discussion on financial performance with respect to operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has also increased as compared to last year.

8. Material developments in human resources/industrial relations front, including number of people employed.

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Date: 02/09/2019**For & on behalf of the Board
Spaceage Products Limited****Place: Mumbai**

Sd/-

Sd/-

**Alpa Vora
Director
DIN: 06814833****Bhavesh Vora
Managing Director
DIN: 06814823**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS,

SPACEAGE PRODUCTS LIMITED

Report on the Standalone Financial Statements

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

Management's Responsibility for the (Standalone) Financial Statements

1. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these (standalone) 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 financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (standalone) financial statements.

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the "Annexure A" a statement on matters specified in paragraph 3 & 4 of the said order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s TDK & Co
Chartered Accountants
(Firm's Registration No. 109804W)

Sd/-
Neelanj Shah
Partner (Membership No.121057)

Place: Mumbai
Date: 29th May, 2019

“Annexure A” to the Independent Auditors’ Report

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

1.
 - a. the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. the company does not have any immovable property.

2.
 - a. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. There is no discrepancy found on verification between the physical stocks and the book records.

3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act., or

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

7.
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

 - b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute:.

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. Managerial remuneration has been paid according to Companies Act 2013.
12. The company is not a Nidhi Company hence this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M/s TDK & Co
Chartered Accountants
(Firm's Registration No. 109804W)

Sd/-
Neelanj Shah
Partner (Membership No.121057)

Place: Mumbai
Date: 29th May, 2019

Annexure B to Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent's Auditor's Report of even date to the members of **SPACEAGE PRODUCTS LIMITED** on the standalone financial statements for the year ended 31st March, 2019.

Report on the Internal Financial Controls under Clause (i) of sub - section 143 of the Act

We have audited the internal financial controls over financial reporting of **SPACEAGE PRODUCTS LIMITED** ("the Company") as of 31st March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

2. 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and 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 materials respects.
3. 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.
4. 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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

6. 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 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

7. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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 M/s TDK & Co
Chartered Accountants
(Firm's Registration No. 109804W)

Sd/-
Neelanj Shah
Partner (Membership No.121057)

Place: Mumbai
Date: 29th May, 2019

M/S. SPACEAGE PRODUCTS LIMITED			
Balance Sheet as at 31.03.2019			
Particulars	Note No	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	18,721.00	₹ 50,801.00
(b) Capital work-in-progress		-	₹ -
(c) Investment Property		-	₹ -
(d) Goodwill		-	₹ -
(e) Other Intangible assets		-	₹ -
(f) Intangible assets under development		-	₹ -
(g) Biological Assets other than bearer plants		-	₹ -
(h) Financial Assets			
(i) Investments		-	₹ -
(ii) Trade receivables			
(iii) Loans / Advance	3	30,000,000.00	30,000,000.00
(iv) Others (to be specified)			
(i) Deferred tax assets (net)		-	
(j) Other non-current assets		-	₹ -
(2) Current assets			
(a) Inventories		-	₹ -
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	4	3,390,915.00	₹ 6,368,415.00
(iii) Cash and cash equivalents	5	178,638.64	₹ 273,192.00
(iv) Bank balances other than (iii) above			
(v) Loans		-	₹ -
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	6	22,965.00	₹ 785,910.00
Total Assets		33,611,239.60	37,478,318.00
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	7	31,247,000.00	₹ 31,247,000.00
(b) Other Equity	8	312,699.60	₹ 168,819.00
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	1,554,000.00	₹ 1,554,000.00
(ii) Trade payables (other than those specified in (b) below, to be specified)		-	₹ -
(b) Provisions		-	₹ -
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	10	494,540.00	3,605,248.00
(iii) Other financial liabilities (other than those specified in (c) below)			
(b) Other current liabilities	11	-	₹ -
(c) Provisions	12	3,000.00	₹ 903,251.00
(d) Current Tax Liabilities (Net)		-	₹ -
Total Equity and Liabilities		33,611,239.60	37,478,318.00
Significant Accounting Policies & notes to accounts	1	-	-
The accompanying notes are an integral part of the Financial Statements As per our report on even date			
For M/S. TDK & CO.			
Chartered Accountants Firm Reg. No. 109804W			
Sd/- Neelanj Shah Partner: M. No. 121057 Date:29/05/2019	Sd/- Rohit Choudhary Company Secretary M. No: A56612	Sd/- Bhavesh Vora Director DIN:06814823	Sd/- Alpa Vora Director DIN: 06814833

M/S. SPACEAGE PRODUCTS LIMITED

Statement of Profit and Loss Accounts for the period from 01st April, 2018 to 31st March, 2019

Particulars	Note No.	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Revenue from operations		886,240.00	3,150,620
Other income		-	-
Total		886,240	3,150,620
Expenses			
(a) Cost of Materials Consumed		-	2,400,000
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade		-	-
(d) Employee Benefit Expenses	12	295,000.00	160,000
(e) Finance Costs	14	6,085.40	789
(f) Depreciation and Amortisation Expense	2	32,080.00	32,080
(g) Administration Expenses	15	544,000.00	531,602
Total		877,165	3,124,471
Profit/(Loss) before exceptional items		9,075	26,149
Exceptional Items		-	-
Profit / (Loss) before tax		9,075	26,149
Tax Expense:			
(1) Current Tax		-3,000.00	-10,000
(2) Deferred tax		28,466.00	-3,207
(3) Income Tax for Earlier year		109,340.00	-
Profit (Loss) for the period(VII-VIII)		143,881	12,942
Earnings per equity share:			
(1) Basic		0.04	0.00
(2) Diluted		0.04	0.00

Significant Accounting Policies & notes to accounts

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For TDK & CO.

Chartered Accountants

Firm Reg. No. 109804W

Sd/-

Neelanj Shah

Partner:

M. No. 121057

Date:29/05/2019

Sd/-

Rohit Choudhary

Company Secretary

M. No: A56612

Sd/-

Bhaves Vora

Director

DIN:06814823

Sd/-

Alpa Vora

Director

DIN: 06814833

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M/S. SPACEAGE PRODUCTS LIMITED

Cash Flow Statement for the year ended on 31st March'2019

Particulars	Year Ended (Amount in Rupees)	
	31st March'2019	31st March'2018
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation and extraordinary items	9,074.60	26,149.00
Adjustments for :		
Depreciation	32,080	32,080
Interest Income		
Profit on sale of fixed assets		
Interest Paid		
Provision for Audit fee		
Provision for Income/wealth tax etc.		
<u>Operating profit before working capital changes</u>		
Increase in sundry debtors		
Increase/decrease in short term loans and advances-current	-	
Increase in other current assets / Trade Receivables	2,977,500	150,000
Increase in inventories		
Increase in other current liabilities	-3,110,708	6,608
Increase in sundry creditors-current		
Cash generated from operation	-92,053	214,837
Income tax paid	-2,500	
Net cash from Operating activities (A)	-94,553	214,837
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of fixed assets		
Proceeds from sale of fixed assets		
Interest received		
Movement of loans and advances		
Net cash from investing activities (B)		
(C) CASH FLOW FROM FINACING ACTIVITIES		
Proceeds from issuance of share capital		
Proceeds from loan term borrowings	-	-190,000
Interest paid		
Net cash from financing activities (C')	-	-190,000
Net increase in cash and cash equivalents	-94,553	24,837
Cash and cash equivalents at the beginning of the year	273,192	248,355
Cash and cash equivalents at the end of the year	178,639	273,192

Significant Accounting Policies & notes to accounts S

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For M/S. TDK & CO.

Chartered Accountants

FRN _ 109804W

Sd/-

Neelanj Shah

Partner:

M. No. 121057

Date: 29-05-19

Sd/-

Rohit Choudhary

Company Secretary

M. No: A56612

Sd/-

Bhavesh Vora

Director

DIN:06814823

Sd/-

Alpa Vora

Director

DIN: 06814833

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. EQUITY SHARE CAPITAL

	As at 31st March, 2019	As at 31st March, 2018
Balance at the beginning of the reporting year		
Equity shares of Rs.10/- each issued, subscribed and paid	31,247,000	31,247,000
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting year	31,247,000	31,247,000

B. OTHER EQUITY

	Reserves and Surplus		Items of Other
	Capital Reserve	Retained Earnings	Equity instruments through OCI
Balance at the beginning of the reporting period 1st April 2018	-	168,819	-
Profit for the year	-	17,541	-
Other comprehensive income for the year	-		-
Total comprehensive income for the year 31st March 2019	-	186,359	-

M/S. SPACEAGE PRODUCTS LIMITED		
Notes to Balance Sheet		
Note 3: Loans	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Advance recoverable in cash or kind or for value to be received	30,000,000	30,000,000
Total	30,000,000.00	30,000,000.00
Note 4: Trade Receivables		
Sundry Debtors Unsecured, Considered Good	3,390,915.00	6,368,415
Total	3,390,915	6,368,415
Note 5: Cash and Cash Equivalents		
(a) Balance with Banks	128,912	10,551
(b) Cheques, drafts on hand		
(c) Cash on hand	49,726.15	262,641
(d) Others (specify nature)		
Total	178,639	273,192
Note 6: Other Current Assets		
Income Tax (TDS)	2,500.00	785,910.00
Deferred Tax Asset	20,465.00	-
Total	22,965.00	785,910.00

M/S. SPACEAGE PRODUCTS LIMITED		
Notes to Balance Sheet		
Note 7: Share Capital		
PARTICULARS	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Authorized Share Capital No. of Shares: at 31st March, 2019	35,000,000.00	35,000,000
Issued, Subscribed & Paid Up Share Capital No. of Shares: at 31st March, 2018	31,247,000.00	31,247,000
Total	31,247,000	31,247,000
Reconciliation of Number of Shares:		
Shares outstanding at the beginning of the year	3,124,700	3,124,700
Shares issued during the year	-	-
Shares outstanding at the year end	3,124,700.00	3,124,700
List of Shareholders holding more than 5%		
SHARE HOLDERS	% of Holding	% of Holding
NIL		
Note 8: Other Equity		
	Retained Earnings	
Opening Balance	168,819.00	155,877
Profit for the year	143,880.60	12,942
Adjustment during the year	-	-
Closing Balance	312,699.60	168,819.00
Note 9: Borrowings		
Loan from Directors	1,554,000.00	1,554,000.00
Total	1,554,000.00	1,554,000
Note 10: Trade Payables		
Sundry Creditors	494,540	3,605,248
Total	494,540	3,605,248
Note 11: Other Current Liabilities		
TDS Payable (Depository Charges)	-	-
Total	-	-
Note 12: Provisions		
Audit Fee Payable		
Provision for Income tax	3,000.00	895,250
Deferred Tax	-	8,001
Total	3,000	903,251

M/S. SPACEAGE PRODUCTS LIMITED**Notes to Statement of Profit & Loss****Note 13: Employee Benefit & Remuneration Expense**

PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Directors Remuneration	-	-
Salaries (Staff)	295,000.00	160,000
Total	295,000	160,000

Note 14: Financial Cost

Bank & Other Charges	6,085.40	789
Interest Paid A/c Bank of India	-	-
Total	6,085	789

Note 15: Administrative & Selling Expense

Listing Fees	295,000.00	288,700
Advertisement Expenses	50,000.00	45,000
Miscellaneous Expenses	117,000.00	64,900
Professional & Consulting Charges	-	22,500
Rent Paid	72,000.00	100,000
Website Development Charges	-	4,602
Auditor Remuneration (Statutory Audit fees)	10,000.00	5,900
Total	544,000	531,602

M/S. SPACEAGE PRODUCTS LIMITED**Depriciation Chart as per Income Tax Act, 1961****As on 31.03.2019**

Particulars	Depreciation Rate	WDV as on	*Addition		Sales		Total As On	Depreciation allowable this year	WDV as on
			Upto	After	Upto	After			
Computer	40%	40,421	-	-	-	-	40,421	16,168.40	24,253
Grand Total		40,421	-	-	-	-	40,421	16,168	24,253

NOTE - 1

Significant Accounting Policies :

1) COMPANY OVERVIEW

Spaceage Products Limited (referred to as "SPACEAGE" or "the Company") is engaged in hospitality and trading business. The Company is a public limited Company incorporated in India and has its Registered Office at B 702, Neelkanth Business park, Vidya Vihar West, Mumbai 400086

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Basis of preparation and compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied 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. As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year-end figures reported in this statement.

(b) Basis of measurement

The Ind AS financial statements have been prepared on historical cost basis except for certain financial instruments measured at fair value at the end of each reporting period as explained in the accounting policies below.

(c) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees .

(d) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

3) Valuation of inventories :

Inventories are valued at lower of cost or net realisable value. Cost is determined by using Weighted Average Cost Method.

4) GST :

The company does not have GST number, since the turnover is less than the prescribed limit.

5) ITC :

The company does not have GST number, since the turnover is less than the prescribed limit.

6) Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any.

Freehold land is measured at cost and is not depreciated.

Cost includes purchase price, taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Interest cost incurred for constructed assets is capitalized up to the date the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Depreciation is provided on the Straight Line Method (SLM) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturer's warranties and maintenance support.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Capital work in progress Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed.

7) **Intangible assets**

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

8) **Financial instruments**

(i) **Classification, initial recognition and measurement**

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. Financial assets other than equity instruments are classified into categories: financial assets at fair value through profit or loss and at amortised cost. Financial assets that are equity instruments are classified as fair value through profit or loss or fair value through other comprehensive income. Financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.

Financial instruments are recognized on the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Initially, a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Financial assets at amortised cost: Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses.

Equity investments at fair value through other comprehensive income: These include financial assets that are equity instruments and are irrevocably designated as such upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognized directly in other comprehensive income, net of applicable income taxes.

Dividends from these equity investments are recognized in the Statement of Profit and Loss when the right to receive payment has been established.

When the equity investment is derecognized, the cumulative gain or loss in equity is transferred to retained earnings.

Financial assets at fair value through profit or loss: Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

Equity instruments: An equity instrument is any contract that evidences residual interests in the assets of the Company after deducting all of its liabilities.

Equity instruments issued by the Company are recorded at the proceeds received, net of direct

Financial liabilities at fair value through profit or loss: Derivatives, including embedded derivatives separated from the host contract, unless they are designated as hedging instruments, for which hedge accounting is applied, are classified into this category. These are measured at fair value with changes in fair value recognized in the Statement of Profit and Loss.

Financial guarantee contracts: These are initially measured at their fair values and, are subsequently measured at the higher of the amount of loss allowance determined or the amount initially recognized less, the cumulative amount of income recognized.

Other financial liabilities: These are measured at amortized cost using the effective interest method.

(ii) **Determination of fair value:**

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

(iii) **Derecognition of financial assets and financial liabilities:**

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities are derecognised when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

(iv) **Impairment of assets:**

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual assets basis. Unless the asset does not generate cash flow that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the assets belong.

If such assets are considered to be impaired, the impairment to be recognised in the Statement of Profit & Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of Profit and losses if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the assets is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognised for the asset in prior years.

9) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

10) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

11) Other Income :

Other income is accounted on accrual basis.

12) Revenue Recognition :

Income and expenses are accounted for on accrual basis.

13) Taxes on Income :

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act 1961. Deferred Tax is recognised on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised if there is virtual certainty that there will be sufficient future taxable income to realise such losses.

14) Earnings per share :

Basic earnings per share has been computed by dividing profit/loss for the year by the weighted average number of shares outstanding during the year.

15) FOREIGN EXCHANGE TRANSACTIONS:

a. Foreign Currency transactions are recorded at exchange rates prevailing on the date of respective transactions. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end rates. The differences in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions other than those relating to fixed assets are recognised in the Statement of Profit and Loss. Exchange differences in respect of liabilities incurred to acquire fixed assets are adjusted to the carrying amount of such fixed assets. Exchange fluctuations on long term liabilities are deferred and recognised in the Statement of Profit and loss of the current and future periods over the remaining term of the liabilities to which they relate.

b. Premium or discount on forward exchange contracts is recognised as income or expenditure in the Statement of profit and loss over the period of the contract.

12. **Related Party Transactions :**

As required by Ind AS-24, issued by The Institute of Chartered Accountants of India, the information in respect of related parties are disclosed as under :-

- (a) Key Management Personnel
- | | |
|------------------------|--|
| 1. Shri Bhavesh Vora | Whole Time Director |
| 2. Smt Alpa Vora | Whole Time Director |
| 3. Shri Rohit Chaudhry | Company Secretary [Appointed Since 01.10.2018] |
- (b) Enterprises owned/controlled by Directors and their relatives : Bhavesh Vora HUF
- (c) Related party transactions

Names of related parties	Description of the relationship with the parties.	Nature of transactions	Volume of transactions	Other necessary elements of such transactions	Amount due to related parties as on 31.3.2019	Amounts written off during the year ended 31.3.2019
1.	2.	3.	4.	5.	6.	7.
1. Shri Bhavesh Vora	Whole Time Director	Loan Taken	0.00	NIL	1554000	NIL
2. Rohit Chaudhry	Company Secretary	Remuneration	66000	NIL	NIL	NIL

NOTE - 28 Additional Information to the financial statements

- In the opinion of Board of Directors, the current assets, loans & advances have a value on realisation in the ordinary course of business, not less than the amount, at which they are stated.
- Previous years's figures have been re-grouped or re-arranged, wherever necessary.
- Tax expenses comprises of Current Tax and Deferred Tax

4. Income Tax :

As per Indian Accounting Standard - 12, "Income Taxes", issued by The Institute of Chartered Accountants of India, the net deferred tax liability of the company amounted to Rs. 2,07,418/- upto 31.3.2019, which has been charged against P. & L. A/c. The major components of deferred tax assets and deferred tax liabilities as at 31.3.2019 are as under :-

PARTICULARS	AS AT 31.3.2019	AS AT 31.3.2018
(a) Difference between book value of depreciable assets as per books of account and WDV for tax purposes	(1,438.00)	(8,001.00)
(b) Unabsorbed Loss / Depreciation	21,903.00	-
Net Deferred Tax Liability	20,465.00	(8,001.00)

- The company has no litigation with any third party.

8. Segment reporting :

The Company is engaged in the business of Hospitality and Finance. The segment wise reporting of the same is done in Note 23, as required by Ind AS-108, issued by the Institute of Chartered Accountants of India.

- Net gain or loss on foreign currency transaction and translation (other than considered as finance cost) NIL NIL

10. Auditors Remuneration :

(a) As Auditor	10000.00	5900.00
(b) As Advisor, or in any other		
(i) Tax Audit Report	0.00	0.00
(ii) Company law matters;	NIL	NIL
(iii) Management Services;	NIL	NIL
(iv) Re-imburement of expenses	NIL	NIL
(c) In any other manner	NIL	NIL
	<u>10000.00</u>	<u>5900.00</u>

- Items of exceptional and extra-ordinary nature NIL NIL

12. Information about dividend/losses of subsidiary companies -

(a) Dividends from subsidiaries companies	N.A.	N.A.
(b) Provisions for losses of subsidiary companies	N.A.	N.A.

13. Value of imports, calculated on C.I.F. basis in respect of -

(a) Raw Materials	NIL	NIL
(b) Components & spare parts	NIL	NIL
(c) Capital Goods	NIL	NIL
	<u>NIL</u>	<u>NIL</u>

- Expenditure in foreign currency on account of royalty, know-how, professional and consultation fees, interest and other matters. NIL NIL

- Total amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non- resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related NIL NIL

16. Earnings in Foreign Exchange on account of -

(i) export of goods calculated on F.O.B. Basis	NIL	NIL
(ii) royalty, know-how, professional and consultation fees	NIL	NIL
(iii) interest and dividends	NIL	NIL
(iv) Other income	NIL	NIL

21. Expenses incurred on certain expenses are as under :-

	CURRENT YEAR AS AT 31.3.2019	PREVIOUS YEAR AS AT 31.3.2018
(a) Rent	72000	100000

22. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

24. Earnings per share :

PARTICULARS	CURRENT YEAR AS AT 31.3.2019	PREVIOUS YEAR AS AT 31.3.2018
(a) Profit after Tax	143,881	12,942
(b) No. of ordinary shares	3124700	3124700
(c) Nominal value per equity share	10.00	10.00
(d) Earnings per share	0.046	0.004
(e) Diluted Earnings per share	0.046	0.004

For TDK & CO.
Chartered Accountants
Firm Reg. No. 109804W

Sd/-
Neelanj Shah
Partner:
M. No. 121057
Date: 28/05/2019

Sd/-
Rohit Choudhary
Company Secretary
M. No:

Sd/-
Bhavesh Vora
Director
DIN:

Sd/-
Alpa Vora
Director
DIN:

SPACEAGE PRODUCTS LIMITED

Regd. Off: B-702, Neelkanth Business park, Near Vidyavihar Bus Stop, Vidyavihar (W),
Mumbai-400086.

CIN: L34300MH1980PLC267131 E-Mail Id: roc.spaceage@gmail.com

ATTENDANCE SLIP

SPACEAGE PRODUCTS LIMITED

CIN: L34300MH1980PLC267131

Regd. Office: B-702, Neelkanth Business Park,

Vidyavihar (W), Mumbai-400086,

Maharashtra

Website: www.spaceageproducts.co.in

39th ANNUAL GENERAL MEETING

I, We hereby accord my/our presence at the 39th Annual General Meeting of the Company at B-702, Neelkanth Business Park, Vidyavihar (W), Mumbai-400086, Maharashtra on Monday, 30th September, 2019 at 03.00 P.M.

.....
.....

Member Folio No Member's/ Proxy Name in Capital Letters Members/ Proxy Signature

Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.

SPACEAGE PRODUCTS LIMITED

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Mumbai-400086.

CIN: L34300MH1980PLC267131 E-Mail Id: roc.spaceage@gmail.com

Form No. MGT - 11

Proxy form

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

SPACEAGE PRODUCTS LIMITED

L34300MH1980PLC267131

B-702, Neelkanth Business Park, Vidyavihar (W), Mumbai-400086, Maharashtra

www.spaceageproducts.co.in

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

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

Or falling him/her

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual
General Meeting of the Company held on Monday, 30th Day of September 2019, at 03:00 P.M. at the
registered office of the Company situated at B-702, Neelkanth Business Park, Vidyavihar (W), Mumbai-
400086, Maharashtra, and at any adjournment thereof in respect of such resolutions as are indicated
below:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Profit and Loss
Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhavesh Prabhudas Vora, who retires by rotation and being eligible,
offers himself for re-appointment, liable to retire by rotation.
3. To re-appoint TDK & Co. as the Statutory Auditor of the Company and fix the remuneration.

Special Business:

SPACEAGE PRODUCTS LIMITED

Regd. Off: B-702, Neelkanth Business park, Near Vidyavihar Bus Stop, Vidyavihar (W),
Mumbai-400086.

CIN: L34300MH1980PLC267131 E-Mail Id: roc.spaceage@gmail.com

4. To consider reappointment of Mr. Rajni Jethalal Shah as Independent Director of the Company.
5. To Re-appoint Mr. SatishKumar Phoolchand Rajbhar as Independent Director of the Company

Signed this day of 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note:

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

-----TEAR HEAR-----

SPACEAGE PRODUCTS LIMITED

Regd. Off: B-702, Neelkanth Business park, Near Vidyavihar Bus Stop, Vidyavihar (W),
Mumbai-400086.

CIN: L34300MH1980PLC267131 E-Mail Id: roc.spaceage@gmail.com

BALLOT FORM

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner :
Including joint-holders, if any
2. Registered Address of the Sole / :
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary Resolution / s enumerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (✓) mark at the appropriate box below:

S.No.	Resolution	I / We assent the Resolution	I / We dissent the Resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon		
2.	To appoint a Director in place of Mr. Bhavesh Prabhudas Vora, who retires by rotation and being eligible, offers himself for re-appointment, liable to retire by rotation		
3	To re-appoint TDK & Co. as the Statutory Auditor of the Company and fix the remuneration		
4	To consider reappointment of Mr. Rajni Jethalal Shah as Independent Director of the Company		
5	To Re-appoint Mr. SatishKumar Phoolchand Rajbhar as Independent Director of the Company		

Place:
Date:

Signature of the Shareholder / Beneficial Owner

SPACEAGE PRODUCTS LIMITED

Regd. Off: B-702, Neelkanth Business park, Near Vidyavihar Bus Stop, Vidyavihar (W),
Mumbai-400086.

CIN: L34300MH1980PLC267131 E-Mail Id: roc.spaceage@gmail.com

Route Map

