

AMBASSADOR INTRA HOLDINGS LIMITED

36th ANNUAL REPORT

2017-2018

Annual General Meeting

Saturday, 29th September, 2018

At

1093/1, 305, Sur Mount Complex,
B/h. Iscon Mandir, S. G. Highway road,
Satellite, Jodhpur,
Director Ahmedabad-380 059

At

04:00 P.M.

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

Registrar and Share Transfer Agent

Cameo Corporate Services Limited
Subramanian Building,
1, Club House Road,
Chennai – 600 005

Board of Directors

SIDDARTHA AJMERA

Managing Director

ATMARAM RAMCHANDRA DIDWANIA

Non executive promoter director

NIRMALKUMAR RAMNATH TIWARI

Independent

NARESH DATTARAM CHIPLUNKAR

Independent Director

ANJALI AJAY MEHRA

Independent Director

VINOD KANUBHAI RANA

Company Secretary

Auditors

M/s. Loonia & Associates
218, New Cloth Market,
Opp. Raipur Gate,
Ahmedabad 380 002

Registered Office

1093/1, 305, Sur Mount Complex,
B/h. Iscon Mandir,
S. G. Highway Road,
Satellite, Jodhpur,
Ahmedabad-380 059

Email: ambassadorintra1982@gmail.com

Website: www.ambassadorintra.com

CIN: L7119GJ1982PLC009258

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the members of **AMBASSADOR INTRA HOLDINGS LIMITED** will be held at 04.00 P.M. on Saturday, 29th day of September, 2018 at 1093/1, 305, Sur Mount Complex, B/h. Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad-380 059 to transact the following business:

Ordinary Business:

1. To consider and adopt the Balance Sheet as at 31st March, 2018, Profit & Loss Account and Cash Flow Statement of the Company for the financial year ended on that date together with reports of the Board of Directors and Auditors thereon.

By order of the Board of Directors

Place: Ahmedabad

Date: 01.09.2018



A handwritten signature in blue ink, appearing to read 'Vinod Rana'.

Vinod Rana
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution along with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

4. Members holding shares in physical form are requested to advise any change of communication address immediately to the Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited, Subramanian Building , # 1, Club House Road, Chennai – 600 002.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
6. The register of contracts or arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personal and their share holding maintained under Section 170 of the Companies Act, 2013 read with Rules made there under would be available for inspection by the Members at the Registered Office of the Company on working days, except Saturdays, Sundays and public holidays, between 10:00 A.M. to 04:00 P.M up to the date of the Annual General Meeting.
7. Members are requested to bring their copies of the company's annual report and accounts for the financial year ended 31st March, 2018. Members are also requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
8. 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.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 the Depository Participants with whom they maintain their d-mat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agent of Company.
10. Members are requested to d-materialize their physical shareholding at the earliest. Your Company has dematerialization connectivity with both NSDL & CDSL and the ISIN of the Company is INE342U01016.
11. To prevent fraudulent transaction, Members are advised to exercise due diligence and notify the Company any change in address or demise of any Members as soon as possible. Members are also advised not to leave their d--mat account(s) dormant for a long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified.
12. The route map showing direction to reach the venue of the 36th Annual General Meeting is given as a part of this Annual Report as per the requirements of the Secretarial Standard-2 on "General Meetings".
13. Queries on the Accounts and Operations of the Company, if any, may be sent to the company at its registered office atleast seven days in advance of the meeting with attention marked to Managing Director.

Voting Through Electronic Means:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ambassador Intra Holdings Limited (“the Company”) is pleased to offer e-voting facilities to the Members to cast their votes electronically on all the resolutions set forth in the Notice convening the Thirty Sixth Annual General Meeting (“AGM”) scheduled to be held on Saturday, September 29, 2018, at 04.00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide e-voting facility. The e-voting facility is available at the link www.evotingindia.com
- The voting period begins at 09.00 a.m. IST on Wednesday September 26th, 2018 and ends at 5.00 p.m. IST on Friday September 28th, 2018. During this period, Members of the Company, holding shares either in physical form or in dematerialized form (as on the cut-off date which is Friday September 21st, 2018), may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. IST on Friday September 28th, 2018.
- The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Friday September 21st, 2018.
- 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. Friday September 21st, 2018 only shall be entitled to avail the facility of remote e-voting
- The Company has appointed M/s. K. Jatin & Co., Practicing Company Secretaries, Ahmedabad, as the scrutinizer for conducting the e-voting process in a fair and transparent manner and he will submit his report to the chairman within 3 day of conclusion of voting.
- The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.ambassadorintra.com.
- In case of any other queries, members may contact the Managing Director at the registered office of the company.

Specific Instructions and process to be followed for e-voting:

- i) Log on to the e-voting website www.evotingindia.com during the voting period.
- ii) Click on the “Shareholders” tab
- iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- iv) Now Enter your User ID
 For CDSL: 16 digits beneficiary ID,
 For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in d-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in D-mat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both d-mat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB #	Enter the Date of Birth as recorded in your d-mat account or in the company records for the said d-mat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your d-mat account or in the company records for the said d-mat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

viii)After entering these details appropriately, click on “SUBMIT” tab.

- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in d-mat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the d-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If D-mat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) Note for Institutional Shareholders**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board of Directors

Place: Ahmedabad

Date: 01.09.2018



Vinod Rana
Company Secretary

ROUTE MAP TO THE VENUE OF AGM**AMBASSADOR INTRA HOLDINGS LIMITED**

1093 / 1, 305, Sur Mount Complex,
B/h. Iscon Mandir, Nr. Iscon Circle,
S. G. Road,
Ahmedabad – 380015
GUJARAT

DIRECTORS' REPORT

**To,
The Members of
Ambassador Intra Holdings Limited**

The Directors take pleasure in presenting the 36th Annual Report together with Audited accounts of the company for the year ended on 31st March, 2018 which they trust, will meet with your approval.

(Amount in Rs.)

1. <u>Financial Results:</u>	Year Ended 31.03.2018	Year Ended 31.03.2017
Profit before Interest , Depreciation & Taxes	3,19,766	1,70,084
<u>Less :</u>		
Finance Cost	4,992	1,810
Depreciation	11,394	11,394
Current Tax Provision	76,000	30,000
Deferred Tax Provision	Nil	Nil
Total	92,386	43,204
Net Profit/ (loss) After Tax	2,27,380	1,26,880

The financials of the company are required to be prepared under IND AS, a new set of Accounting Standards. The financials for the previous financial year have also been restated in line with the requirements of IND AS. Accordingly, the figures may not be comparable with the financials prepared under the then prevailing Accounting Standards.

2. Operations:

The total sales and other income during the year have been Rs. 566.13 lakhs compared to Rs.450.13 lakhs in the previous year. The Company's Profit for the year before depreciation, interest and taxation has been Rs. 3,19,766 (P.Y. Rs. 1,70,084) and the Net Profit after interest, depreciation, prior period adjustments & taxes are Rs. 2,27,380 (P.Y. Rs. 1,26,880).

3. Dividend:

In order to conserve and plough back the resources, your directors have not recommended any dividend for the year on equity shares of the Company.

4. Finance:

During the year, the Company has not taken any Term Loan nor was any outstanding term loan there.

5. Share capital:-

The paid up equity share capital as at 31st March, 2018 is stood at Rs. 2,09,08,340/-

6. Listing:

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange Limited. The Company is regular in payment of all kind of fees to the exchange for the year 2017 – 2018. Further the company has applied for the listing of its shares under direct listing route at BSE limited and received in – principle approval from BSE.

7. Disclosure Under Rule 8 (5) Of Companies (Accounts) Rules, 2014:**Change in Nature of Company Business:**

During the year under review, the business of the company has not been changed.

Details of Directors / Key Managerial Personnel Appointed / Resigned:

During the year under review, No directors, key managerial personnel has appointed / resigned.

Details of Holding / Subsidiary Companies / Joint Ventures / Associate Companies:

During the year under review, there was no holding / Subsidiary Company / Joint Ventures / Associate Companies.

Deposit:

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

Internal Financial Controls:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

Vigil Mechanism:

The Company has set up a whistleblower policy which can be viewed on the Company's website www.ambassadorintra.com. In terms of the said policy the Directors and employees are given direct access to the Managing Director as well as Chairman of the Audit Committee to report on alleged wrongdoings. The said policy has been made available at the Registered Office of the Company at conspicuous places to enable the employees to report concerns, if any, directly to the Managing Director as well as Chairman of the Audit Committee. Employees who join the Company newly are apprised of the availability of the said policy as a part of their induction schedule. The above is in compliance of Section 177 (9) & (10) of the Companies Act, 2013 and in terms of Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. Director's Responsibility Statement:

As required under the provisions of Section 134(3) (c) of the Act, your Directors report that:

- (a) In the preparation of the annual accounts for the financial year ended 31 March, 2018 the applicable accounting standards have been followed.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have 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) The Directors have prepared the annual accounts for the year ended 31 March, 2018 on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

9. Details of Meetings of the Board and its Committees:-

The Board of Directors met Six (6) times during the financial year 2017-18, and the details of the meeting are as follows:-

Sr. No	Date of Meeting	Attendance of Directors
1	30.05.2017	All Directors
2	12.08.2017	All Directors
3	01.09.2017	All Directors
4	14.11.2017	All Directors
5	12.01.2018	All Directors
6	08.02.2018	All Directors

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors without the attendance of Non-Independent Directors was held on January 10, 2018 to discuss the agenda items as required under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The independent directors reviewed the performance of non-independent directors and the Board as whole, reviewed the performance of the chairperson of the company taking into account the views of executive and non executive directors and assessed the quality, quantity and timeliness flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

Committee's Meetings:

The Audit Committee met Four (4) times during the financial year 2017-18, and the details of the meeting are as follows:

Sr. No	Date of Meeting	Attendance of Members
1.	30.05.2017	Chairman & all other members were present
2.	12.08.2017	Chairman & all other members were present
3.	14.11.2017	Chairman & all other members were present
4.	12.01.2018	Chairman & all other members were present

The Nomination & Remuneration Committee met One (1) times during the financial year 2017-18, and the details of the meeting are as follows.

Sr. No	Date of Meeting	Attendance of Members
1.	08.02.2018	Chairman & all other members were present

Committee's Composition:

The Compositions of Audit Committee, Stakeholder Relationship Committee & Nomination & Remuneration Committee as on 31st March, 2018 are as follows:

Name of the Members	Chairman/Member
Ms. Anjali Mehra	Chairman
Mr. Nirmalkumar Tiwari	Member
Mr. Naresh Chiplunkar	Member

10. Corporate Governance And Management Discussion And Analysis Report:**Corporate Governance:-**

Pursuant to Regulations 15 of SEBI (LODR) Regulations, 2015, Corporate Governance provisions as specified is not applicable to the Company, since the paid up share capital of the Company and the Net worth is below the threshold limits prescribed under SEBI (LODR).

Management Discussion and Analysis Report:-

In terms of the Regulations 34(e) of SEBI (LODR) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as “**Annexure –I**”

11. Related Party Transactions:

All related party transactions that were entered into during the year under report were on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company during the year. No advance is / was paid for entering into related party transactions. The prices paid to the related party transactions are based on the ruling market rate at the relevant point of time. The requisite details in form AOC – 2 is attached herewith as “**Annexure –II**” which forms part of the Directors Report.

12. Extract of The Annual Return:

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in form MGT 9 for the Financial Year ended on 31st March, 2018 is annexed as “**Annexure III**” to this Report.

13. Particulars Of Employees:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in “**Annexure –IV**” that forms part of this Board Report

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

14. Auditors and Auditors Report:**Statutory Auditors:-**

M/s Loonia & Associates, Chartered Accountants, have been appointed as the statutory auditors of the Company till the conclusion of the next Annual General Meeting to be held in the financial year 2018-19, subject to ratification of their appointment at every AGM. However, pursuant to the Companies Amendment Act 2017, which was notified on 7th May, 2018, the provision related to ratification of appointment of auditors by Members at every AGM has been done away with.

There are no qualifications, reservations or adverse remarks made in the Statutory Auditors of the Company.

Secretarial Auditors and their Report:-

Pursuant to provisions of Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s K Jatin & Co., a firm of Company Secretary in whole time Practice to undertake the Secretarial Audit of the Company for the financial year 2017-18. The Secretarial Audit Report in the form MR-3 is annexed herewith as “Annexure –V”

15. Explanations or Comments by the Board on Qualifications, Reservations or Adverse Remark or Disclaimers:-

The Notes on Financial Statements referred to in the Auditor’s Report are Self-explanatory and do not call for any further comments. There is no qualification, reservation or adverse remarks made in the statutory auditor’s report.

16. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

A. Conservation of Energy:

The Company consumes minor power and hence no details are required to be disclosed.

B. Research & Development:

The Company has no specific Research & Development Department.

C. Foreign Exchange Earnings and Expenditure:

Nil

17. D-Materialization Of Shares:

The ISIN for the equity shares is INE342U01016. Members of the Company are requested to dematerialize their shares.

18. Particulars of Loans / Guarantees / Investment:

The Company has not given any loan / guarantee or provided any Security or made any investment to any person (except those required for business purpose).

19. Risk Management Policy

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section. The Risk Management Policy is also available on the Company’s website.

20. Declaration By Independent Directors:

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and Regulation of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015:

- (a) Ms. Anjali Ajay Mehra
- (b) Mr. Nirmalkumar Ramnath Tiwari
- (c) Mr. Naresh Duttaram Chiplunkar

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

21. Material Changes And Commitments:

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

22. Corporate Social Responsibility:

The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory for the Company to have the Corporate Social Responsibility.

23. Formal Annual Evaluation:

As required under Section 134 (p) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had already approved the evaluation criteria for evaluating the performance of the Board of Directors, its committees and the performance of Independent Directors.

Accordingly, as required under Schedule IV of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors at their separate meeting held on 10 January, 2018 evaluated the performance of the non independent Directors and the Board as a whole. They also reviewed the performance of the Managing Director of the Company and also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

Also as required under Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board assessed the performance of the Independent Directors as per the criteria laid down and has recommended their continuation on the Board of the Company at its meeting.

The Board of Directors assessed the performance of the individual directors on the Board based on parameters such as, relevant experience and skills, ability and willingness to speak up, focus on shareholder value creation, high governance standards, knowledge of business, processes and procedures followed, openness of discussion / integrity, relationship with management, impact on key management decisions etc.

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The Members of the Committee of audit, nomination & remuneration, stakeholder's relationship and corporate social responsibility committee were also assessed on the above parameters and also in the context of the committee's effectiveness vis-a-vis the Act and the listing regulations.

24. Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up at shop floor level to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the Financial Year 2017-18 and hence no complaint is outstanding as on 31.03.2018 for redressal.

25. Environment, Health and Safety:

The Company continued its commitment to industrial safety and environment protection. Periodical audits are done by external and internal agencies to assess the continued levels of EHS efficiency of plant.

26. Listing with the Stock Exchange:

The Company's equity shares are listed with The Ahmedabad Stock Exchange Limited. The Company had 653 shareholders as at the end of the year 31 March, 2018. Total 88.16 % of the shares are held in dematerialized form.

27. Annual Performance Evaluation:

In compliance with the provisions of the Act and Regulation of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the

unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the Listing Agreement.

Directors:

- (a) **Independent Directors:** In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) **Non-Independent Directors:** The performance of the non-independent director (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

28. Policy on Directors Appointment and Remuneration:

The Managerial remuneration has been paid / provided in accordance with the remuneration policy and requisite approvals mandated by section 197 read with schedule V to the Companies act, 2013.

29. Appreciation:

Your Directors acknowledge their valuable contribution and appreciate the co-operation received from the bankers, customers and financial institutions for their continued assistance and support extended to the Company.

Your Directors also express their appreciation to all the employees of the Company for their sustained contribution throughout the period. Yours Directors wish to thank the shareholders for their continued support, encouragement and the confidence reposed in the Management.

By order of the Board of Directors

Place: Ahmedabad

Date: 01.09.2018



Vinod Rana

Vinod Rana
Company Secretary

Siddhartha Armeera

Siddhartha Armeera
(Managing Director)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(a) Business Scenario:

The financial year under review continued to be challenging and eventful in terms of the business environment. The Government introduced a significant change in terms of introduction of Goods and Services Tax.

Financial Year 2017-2018 was a year of average performance for Ambassador Intra Holdings Limited as we continued to maintain our position. India's trading and textile sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's with approximately 15 per cent of total exports. The textile industry employs about 51 million people directly and 68 million people indirectly. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

(b) Opportunities and Threats:

Opportunities:-

The Indian Textile Industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. Urbanization is expected to support higher growth due to change in fashion & trends. Technological advancement along with favorable Government policies should act as a Catalyst in Textile Sector Growth. Abundant raw material availability helps control costs and reduces lead- time across operations, Strong relationship with local customers.

Threats:-

Striking a balance between the quality and price of products. Striking a balance between demand and supply. Satisfying the demands of people all across the globe and at the same time, steadily improving the quality of the products. Geographical disadvantage.

(c) Outlook and Future Prospects:

The Indian textiles industry, currently estimated at around US \$ 120 billion, is expected to reach US\$ 230 billion by 2020. The Indian Textile Industry contributes approximately 4 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP). The textiles sector has witnessed a spurt in investment during the last five years. The Industry (including dyed and printed) attracted Foreign Direct Investment (FDI) worth US\$ 3.35 billion during April 2000 to March 2018. The India government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under automatic route. The Indian cotton textile industry is expected to showcase a stable growth in FY 2017-18, supported by stable input prices, healthy capacity utilization and steady domestic demand.

(d) Risks & Concerns:

The unit leads to a significant rise in labour cost which greatly impacts the profit margin. In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Timely and effective risk management is of prime importance to our continued success. Increased

competition between local and International suppliers of the product, the Company believes that its year of experience, quality, research and development, brand image and customer loyalty are success factors to sustain even in the global economic scenario.

(e) Subsidiaries/Joint Ventures:

The Company does not have subsidiaries, associates and joint venture companies.

(f) Human Resources:

The Company's relations with the employees continued to be cordial and harmonious relations with its employees. It considers manpower as its assets and that people had been driving force for growth and expansion of the Company.

(g) Segment –Wise or product wise performance:

The Company operates in only single segments. Hence segment wise performance is not applicable.

(h) Internal Control Systems and their adequacy:

Your Company has an effective system of accounting and administrative controls supported by an internal audit system with proper and adequate systems of internal check and controls to ensure safety and proper recording of all assets of the Company and their proper and authorized utilization. As part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit department reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal audit department is manned by highly qualified and experienced personnel and reports directly to the Audit Committee of the Board. The Audit Committee regularly reviews the audit findings as well as information Security Assurance Services is also provided by independent external professionals. Based on their recommendations, the Company has implemented a number of control measures both in operational and accounting related areas, apart from security related measures.

These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual result may be different from those expressed or implied since the company's operations are affected by the many external and internal factors, which are beyond the control of the management. Hence the company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

Company follows all mandatory Accounting Standards.

By order of the Board of Directors

Place: Ahmedabad

Date: 01.09.2018



Vinod Rana

Vinod Rana

Company Secretary

Siddhartha Amesh

**Siddhartha Amesh
(Managing Director)**

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 arms length transaction under third proviso thereto.

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	No Transaction / Contracts were entered which were not at arm's lengths
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	No Material contract or arrangements with related party
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

Siddhartha Ajmera

Nalendra Chitambar

Annexure -III to the Report of Board of Director**EXTRACT OF ANNUAL RETURN (MGT-9)****As on the financial year ended on March 31, 2018.**

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

I. REGISTRATION AND OTHER DETAILS:

CIN	L17119GJ1982PLC009258
Registration Date	21/05/1982
Name of the Company	AMBASSADOR INTRA HOLDINGS LIMITED
Category / Sub- Category of the Company	Company Limited by Shares / Non Government Company
Address of the Registered Office and contact details	1093/1, 305, Sur Mount complex, Behind Iscon Mandir, S G Highway Road, Satellite, Jodhpur, Ahmedabad – 380059 Gujarat
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited Subramanium Building, No. 1 Club House Road, Chennai - 600002 Tamil Nadu 044-28460390 cameo@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Trading Activities	51420	100 %

AMBASSADOR INTRA HOLDINGS LIMITED

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e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters(A) =(A)(1)+(A)(2)	166667	47333	214000	10.24	200000	14000	214000	10.24	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds /UTI	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
I) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
I) Indian	-	-	-	-	-	-	-	-	-
II) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto 1 Lakh	-	232600	232600	11.12	-	233500	233500	11.17	0.05
ii. Individual Shareholders holding nominal share capital in excess of 1	1643334	-	1643334	78.60	1643334	-	1643334	78.60	-

AMBASSADOR INTRA HOLDINGS LIMITED
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lakh									
c) Others (specify)	-	-	-	-	-	-	-	-	-
I. Other Foreign Nationals	-	-	-	-	-	-	-	-	-
II. Foreign Bodies	-	-	-	-	-	-	-	-	-
III. NRI/ OCBs	-	-	-	-	-	-	-	-	-
IV. Clearing Members / Clearing House	-	-	-	-	-	-	-	-	-
V. Trusts	-	-	-	-	-	-	-	-	-
VI. Limited Liability Partnership	-	-	-	-	-	-	-	-	-
VII. Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
VIII. Hindu Undivided Family	-	900	900	0.04	-	900	900	0.04	-
Sub-Total (B)(2)	1643334	232600	1876834	89.77	1643334	233500	1876834	89.77	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	1643334	233500	1876834	89.77	1643334	233500	1876834	89.77	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1810001	280833	2090834	100 %	1843334	247500	2090834	100 %	-

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Jay Prakash R Jalan	6000	0.28 %	-	6000	0.28 %	-	-
2	Sachin Jalan	3500	0.17 %	-	3500	0.17 %	-	-
3	Shikha Jayprakash Jalan	3500	0.17 %	-	3500	0.17 %	-	-
4	Siddartha Ajmera	33833	1.62 %	-	33833	1.62 %	-	-
5	Doshi Piyushbhai Mahendrabhai	167167	8.00 %	-	167167	8.00 %	-	-
	Total	214000	10.24 %	-	214000	10.24 %	-	-

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

	Shareholding at the beginning of the year		Cumulative Shareholding of the Company	
	No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the company
At the beginning of the year	NO CHANGE			
Date wise Increase/ Decrease in Promoters Shareholding during the Year specifying the reasons for increase/ Decrease	-			
At the end of the year	-			

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

For each of the top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
RAJENDRA JETHABHAI KESHWANI	200000	9.57	200000	9.57
MADANMOHAN BHOGILAL PATEL	166667	7.97	166667	7.97
RAGINEE NIRANJAN PATELL	166667	7.97	166667	7.97
KANUBHAI A MONPARA	166666	7.97	166666	7.97
SUBHASH A MONPARA	166666	7.97	166666	7.97
VISHAL A MONPARA	166666	7.97	166666	7.97
VIRALI VICKY JHAVERI	110000	5.26	110000	5.26
VRUJAL SAGAR JHAVERI	100000	4.78	100000	4.78
BHAWARLAL INDERMAL JAIN	66667	3.19	66667	3.19
CHANDAN BALA KAMLESH JAIN	66667	3.19	66667	3.19

v. Shareholding of Directors and Key Managerial Personnel:

For each of the Directors and KMP	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Name	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the Company
At the beginning of the year	SIDDARTHA AJMERA	33833	1.62	33833	1.62
Increase / Decrease in share holding during the year specifying the reason		NIL	NIL	NIL	NIL
At the end of the year		33833	1.62	33833	1.62
At the beginning of the year	ATMARAM RAMCHANDRA DIDWANIA	NIL	NIL	NIL	NIL
Increase / Decrease in share holding during the year specifying the reason		NIL	NIL	NIL	NIL
At the end of the year		NIL	NIL	NIL	NIL

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At the beginning of the year	ANJALI AJAY MEHRA	NIL	NIL	NIL	NIL
Increase / Decrease in share holding during the year specifying the reason		NIL	NIL	NIL	NIL
At the end of the year		NIL	NIL	NIL	NIL
At the beginning of the year	NARESH DATTARAM CHIPLUNKAR	NIL	NIL	NIL	NIL
Increase / Decrease in share holding during the year specifying the reason		NIL	NIL	NIL	NIL
At the end of the year		NIL	NIL	NIL	NIL
At the beginning of the year	NIRMALKUMAR RAMNATH TIWARI	NIL	NIL	NIL	NIL
Increase / Decrease in share holding during the year specifying the reason		NIL	NIL	NIL	NIL
At the end of the year		NIL	NIL	NIL	NIL

V. INDEBTEDNESS

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

(Amount in Rs.)

<u>Indebtedness of the Company including interest outstanding/accrued but not due for payment</u>				
	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	730678	-	730678
ii. Interest due but not paid	-	-	-	-

iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	730678	-	730678
Change in Indebtedness during the financial year				
• Addition	-	20,00,000	-	20,00,000
• Reduction	-	-	-	-
Net Change	-	20,00,000	-	20,00,000
Indebtedness at the end of the financial year				
i. Principal Amount	-	27,30,678	-	27,30,678
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	27,30,678	-	27,30,678

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Options	-	-
3.	Sweat Equity	-	-

4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of the Directors			Total Amount
1.	Independent Directors • Fees for attending Committee meetings • Commission • Others, please specify				NIL
	Total (B)(1)	-	-	-	-
2.	Other Non-Executive Directors • Fees for attending Board Meetings/ Committee Meetings • Commissions • Others, Please specify	-	-	-	-
	Total (B)(2)	-	-	-	-
	Total B = (B)(1) + (B)(2)	-	-	-	NIL

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

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Chief Financial Officer	Company Secretary	Total

1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	1,18,500	1,18,500
2.	Stock Options	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	1,18,500	1,18,500
	Ceiling as per the Act	N.A.	N.A.	N.A.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

(Amount in Rs.)

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

Punishment					
Compounding					
B. Other Officers In Default					
Penalty					
Punishment					
Compounding					

By order of the Board of Directors

Place: Ahmedabad

Date: 01.09.2018



Vinod Rana
Company Secretary

AMBASSADOR INTRA HOLDINGS LIMITED ANNUAL REPORT 2017-18
Annexure - IV to the Report of Board of Director

Disclosure under Section 197 (12) and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2018 :

Not Applicable as the Company had not provided any remuneration to any of the director

2. The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the Financial Year 2017-18 compared to 2016 -17 : **NA**
3. Percentage increase in median remuneration of employees in the financial year around: **NA**
4. The number of permanent employees on the rolls of the company as on 31st March, 2018: Two
5. Remuneration of employees is in line with the current year's performance, market dynamics and as a measure to motivate the employees for better future performance to achieve organization's growth expectations.
6. Pursuant to Rule 5 (1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

AMBASSADOR INTRA HOLDINGS LIMITED ANNUAL REPORT 2017-18
Annexure - V to the Report of Board of Director

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

To,
The Members,
Ambassador Intra Holdings Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ambassador Intra Holdings Limited (hereinafter referred to as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made 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;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (vi) Environment Protection Act, 1986 and other environmental laws
- (vii) Indian Contract Act, 1872
- (viii) Income Tax Act, 1961 and Indirect Tax Laws

- (ix) Indian Stamp Act, 1999
- (x) Industrial Dispute Act, 1947
- (xi) Minimum Wages Act, 1948
- (i) Negotiable Instruments Act, 1881
- (ii) Payment of Bonus Act, 1965
- (iii) Payment of Gratuity Act, 1972
- (iv) Payment of Wages Act, 1936 and other applicable labour laws

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

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

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

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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 Meeting are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Ahmedabad
Date: August 14, 2018

Jatin H. Kapandia
ACS No.: 26725 CP No.: 12043

Independent Auditors' Report

To
The Members of
AMBASSADOR INTRA HOLDINGS LIMITED

We have audited the accompanying Ind AS Financial Statements of **Ambassador Intra Holdings Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“**the Act**”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, Cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2016, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the 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 Ind AS financial statements.

Opinion:

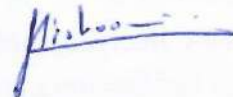
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India of the state of affairs of the Company as at March 31, 2018 and its profit including other comprehensive income, its cash flows and the changes in equity 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. **As required by section 143(3) of the Act, we further report that:**
 - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (ii) 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.
 - (iii) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (iv) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2016, as amended;

- (v) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) With respect to 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", and
- (vii) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations, if any on its financial position in its Ind AS financial statements.
 - The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Loonia & Associates
Chartered Accountants
(Registration No.130883W)



Hitesh Loonia
Proprietor
Membership No. 135424



Place: Ahmedabad
Date: 30th May, 2018

Annexure –A to the Independent Auditor’s Report

Referred to in paragraph 1 under the heading “Report on Other Legal And Regulatory Requirements” of Our Independent Audit Report of even date on the Financial Statements of AMBASSADOR INTRA HOLDINGS LIMITED for the year ended 31st March, 2018.

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

- (i) In respect of its Property, plant and equipments:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
 - (b) As explained to us, the management during the year has physically verified the Property, plant and equipments in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in Property, plant and equipments are held in the name of the Company.
- (ii) As explained to us, in our opinion, the management has physically verified inventories at reasonable intervals during the year and there was no material discrepancies noticed on such physical verification as compared to the book records.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and hence, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, investments, guarantees and security in terms of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, in respect of products of the Company. Accordingly, paragraph 3(vi) of the Order is not applicable

(vii) In respect of statutory dues:

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of goods and service tax with effect from July 1 2017, and is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31 March, 2018 for a period of more than six months from the date they become payable.
- (c) According to the information and explanation given to us and the records of the Company examined by us, there are no particular of dues of Value Added Tax, sales tax and Income Tax as at March 31, 2018, or any other tax which have not been deposited on account of a dispute,
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any Term loan and therefore Clause (viii) not applicable.
- (ix) According to information and the explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) During the course of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud by the Company or by its officers or employees on it, has been noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- (xi) According to the information and explanation given by the management, the Company had not paid any managerial remuneration and accordingly the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013 is not required.
- (xii) In our opinion and according to information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to information and explanations given to us and based on our examination of the records of the Company, in our opinion, all the transactions entered with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under Clause 3 (xiv) are not applicable to the Company and not comment upon.
- (xv) According to information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and the records of the Company examined by us, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause 3(xvi) of the Order is not applicable

For Loonia & Associates
Chartered Accountants
(Registration No.130883W)

Hitesh Loonia

Hitesh Loonia
Proprietor
Membership No. 135424



Place: Ahmedabad
Date: 30th May, 2018

Annexure - B to the Independent Auditor's Report

Referred to in paragraph 2 (F) under the heading “ Report on Other Legal And Regulatory Requirements” of Our Independent Audit Report of even date on the Financial Statements of AMBASSADOR INTRA HOLDINGS LIMITED for the year ended 31st March, 2018.

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

We have audited the internal financial controls over financial reporting of Ambassador Intra Holdings Limited (“the Company”) as of 31 March, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For Loonia & Associates
Chartered Accountants
(Registration No.130883W)

Hitesh Loonia
Proprietor
Membership No. 135424

Place: Ahmedabad
Date: 30th May, 2018

AMBASSADOR INTRA HOLDINGS LIMITED
Balance Sheet as at 31st March, 2018

Particulars	Note No.	As At	As At	As At
		31.03.2018 Rs.	31.03.2017 Rs.	01.04.2016 Rs.
I ASSETS				
1 Non-current Assets				
a) Property, Plant & Equipment	2	19,152	30,546	41,940
b) Capital Work-in-Progress		-	-	-
c) Deferred tax assets (net)		-	-	-
d) Financial Assets:				
(i) Investments	3	10,875	10,875	10,875
(ii) Loans	4	4,213,697	26,753,697	23,013,697
e) Other non-current assets	5	2,500,000	-	-
Total Non-Current Assets		6,743,724	26,795,118	23,066,512
2 Current Assets				
a) Inventories	6	39,926,000	-	6,363,666
b) Financial Assets:				
(i) Trade Receivables	7	51,244,887	39,378,258	13,461,784
(ii) Cash and cash equivalents	8	41,813	1,027,902	558,597
(iii) Loans	9	26,879,348	-	-
Total Current Assets		118,092,048	40,406,160	20,384,047
Total Assets		124,835,772	67,201,278	43,450,559
II EQUITY & LIABILITIES				
A Equity				
a) Equity Share Capital	10	20,908,340	20,908,340	20,908,340
b) Other Equity	11	9,578,960	9,351,580	9,224,700
Total Equity		30,487,300	30,259,920	30,133,040
B Liabilities				
1 Non-current Liabilities				
a) Financial Liabilities:				
(i) Borrowings	12	2,730,678	730,678	1,250,678
(ii) Other Non Current Liabilities		-	-	-
b) Provisions		-	-	-
Total Non-Current Liabilities		2,730,678	730,678	1,250,678
2 Current Liabilities				
a) Financial Liabilities:				
(i) Trade payables	13	90,759,794	36,111,434	11,997,595
(ii) Borrowings		-	-	-
b) Other Current Liabilities	14	-	44,246	44,246
c) Provisions	15	858,000	55,000	25,000
Total Current Liabilities		91,617,794	36,210,680	12,066,841
Total Liabilities		94,348,472	36,941,358	13,317,519
Total Equity & Liabilities		124,835,772	67,201,278	43,450,559

Significant Accounting Policies 1
Notes forming part of the Financial Statements 2-27

As per our report of even date
For Loonia & Associates
Chartered Accountants
Registration No. 130883W
Hitesh Loonia
Proprietor
M No 135424
Place - Ahmedabad
Date - 30th May, 2018



Siddhartha Ajmera
Managing Director
Vinod Rana
Company Secretary


Naresh Chiplunkar
Director

For and on behalf of the Board



AMBASSADOR INTRA HOLDINGS LIMITED

Statement of Profit and Loss for the Year ended 31st March,2018

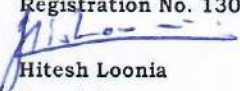
Particulars		Note No.	2017-18 Rs.	2016-17 Rs.
INCOME				
(I)	Revenue from Operations	16	56,333,954	45,012,645
(II)	Other Income	17	279,614	-
(III)	Total Income (I) + (II)		56,613,568	45,012,645
EXPENSES				
(IV)	Purchase of traded goods		94,920,798	38,065,796
	Changes in inventories of finished goods, work in progress & Stock in Trade	18	(39,926,000)	6,363,666
	Employee benefits expenses	19	969,500	269,840
	Finance Costs	20	4,992	1,810
	Depreciation and amortization expenses		11,394	11,394
	Other expenses	21	329,504	143,259
	Total Expenses (IV)		56,310,188	44,855,765
(V)	Profit before Exceptional Items & Taxes		303,380	156,880
(VI)	Exceptional Items - (Net)		-	-
(VII)	Profit before tax (V)-(VI)		303,380	156,880
(VIII)	Tax Expenses :			
	(1) Current tax		76,000	30,000
	(2) Deferred tax		-	-
			76,000	30,000
(IX)	Profit for the Period (VII)-(VIII)		227,380	126,880
(X)	Other Comprehensive Income			
A(i)	items that will not be reclassified to profit or loss		-	-
(ii)	income tax relating to items that will not be reclassified to profit or loss		-	-
B(i)	items that will be reclassified to profit or loss		-	-
(ii)	income tax relating to items that will be reclassified to profit or loss		-	-
(XI)	Total Comprehensive Income for the Period [(IX)+(X)] (Comprising Profit and Other Comprehensive Income for the period)		227,380	126,880
(XII)	Earning Per Equity Share(Nominal Value per Share:(Rs. 10)	22		
	1. Basic		0.11	0.06
	2. Diluted		0.11	0.06
Significant Accounting Policies		1		
Notes forming part of the Financial Statements		2-27		
As per our report of even date				
For Loonia & Associates				
Chartered Accountants				
Registration No. 130883W				
Hitesh Loonia			Siddhartha Ajmera	Naresh Chiplunk
Proprietor			Managing Director	Director
M No 135424			Vinod Rana	
Place - Ahmedabad			Company Secretary	
Date - 30th May,2018				



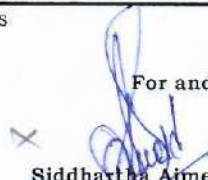
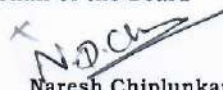

AMBASSADOR INTRA HOLDINGS LIMITED
Cash Flow statement for the year ended 31st March 2018

	March 31,2018	(Amount in Rs) March 31,2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss	303,380	156,880
Adjusted for:		
Depreciation	11,394	11,394
Operating Profit before working capital changes	314,774	168,274
Adjusted for:		
Trade and other receivables	(11,866,629)	(25,916,474)
Inventories	(39,926,000)	6,363,666
Trade and others Payables	55,331,114	24,113,839
Cash Generated from Operations	3,853,259	4,729,305
Adjusted for:		
Direct Tax Refund (Net of Payment)	-	-
Net Cash from Operating activities	3,853,259	4,729,305
B. CASH FLOW FROM INVESTING ACTIVITIES		
Misc Expenditure	(2,500,000)	-
Purchase of Fixed Assets	-	-
Sales of Fixed Assets	-	-
Net Cash Flow from Investing Activities	(2,500,000)	-
C. Cash Flow from Financing activities:		
Long term borrowings (Net)	2,000,000	(520,000)
Increase in Long Term/ Short Term Advances	(4,339,348)	(3,740,000)
Net cash from Financing Activities	(2,339,348)	(4,260,000)
Net Increase/(Decrease) in cash	(986,089)	469,305
Opening Balance of Cash & Cash equivalents	1,027,902	558,597
Closing Balance of Cash & Cash equivalents	41,813	1,027,901

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Loonia & Associates
Chartered Accountants
Registration No. 130883W

Hitesh Loonia
Proprietor
M No 135424
Place - Ahmedabad
Date - 30th May,2018



For and on behalf of the Board
 Siddhartha Ajmera Managing Director
 Naresh Chiplunkar Director
 Vinod Rana Company Secretary



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AMBASSADOR INTRA HOLDINGS LIMITED

Statement of Changes in Equity

For the year ended 31st March, 2018

(Amount in Rs.)

A. Equity Share Capital

As at 01.04.2016	20,908,340
Movement during the year	-
As at 31.03.2017	20,908,340
Movement during the year	-
As at 31.03.2018	20,908,340

B. Other Equity

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance as at 1st April,2016	9,216,670	8,030	9,224,700
Profit for the year	-	126,880	126,880
Other Comprehensive Income for the Year	-	-	-
Total Comprehensive Income for the Year	-	126,880	126,880
Preference Dividend	-	-	-
Dividend Distribution Tax	-	-	-
Recovered against payments to secured lenders and structural changes in property, plant and equipments	-	-	-
Issue of Shares	-	-	-
Balance as at 31st March,2017	9,216,670	134,910	9,351,580
Balance as at 1st April,2017	9,216,670	134,910	9,351,580
Profit for the year	-	227,380	227,380
Other Comprehensive Income for the Year	-	-	-
Total Comprehensive Income for the Year	-	227,380	227,380
Preference Dividend	-	-	-
Dividend Distribution Tax	-	-	-
Recovered against payments to secured lenders and structural changes in property, plant and equipments	-	-	-
Issue of Shares	-	-	-
Balance as at 31st March,2018	9,216,670	362,290	9,578,960

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Loonia & Associates

Chartered Accountants

Registration No. 130883W

Hitesh Loonia

Proprietor

M No 135424

Place - Ahmedabad

Date - 30th May,2018



Siddhartha Ajmera
Managing Director

N.D. Chiplunkar
Director

Vinod Rana
Company Secretary



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Notes Forming Part of Financial Statements for the year ended 31st March, 2018:**NOTE 1:- SIGNIFICANT ACCOUNTING POLICIES****I. Corporate Information**

Ambassador Intra Holdings Limited (“the Company”) is a Company established in 1982 and listed on Ahmedabad Stock Exchange Limited. The Company had received in-principle approval for listing of its equity shares in BSE Limited. The process of the said listing is in progress. The registered office of the Company is situated at 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad – 380059. The Company business activity is to deal in in the trading sector.

II. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the periods, presented, unless otherwise stated.

1. Basis of Preparation:**a) Compliance with Ind AS**

This financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) Companies (Indian Accounting Standard) Rules 2015 and other reliant provision of the Act. These financial statements are the first financial statements under Ind AS.

These financial statements up to the year ended 31st March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

b) Historical cost convention

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following:

- Certain financial assets and financial liabilities are measured at fair value

c) Classification of asset and liabilities

The classification of assets and liabilities into current and non-current, wherever applicable, are based on normal operating cycles of business activities of the Company, which is twelve months.

2. Summary Of Significant Accounting Policies:**a) Property, Plant and Equipment:**

Freehold land, if any is carried at historical cost. All other items of Property, plant and equipment are shown at cost less accumulated depreciation and impairment, if any. The cost of an item of property, plant and equipment comprises its cost of acquisition inclusive of inward freight, duties and other non refundable taxes or levies and any cost directly attributable to the acquisition of those items.

Transaction to Ind AS

On transition to Ind AS the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st April 2016 measured as per the previous GAAP (Indian GAAP) and use that carrying value as the deemed cost of property, plant and equipment.

b) Depreciation on tangible fixed assets:

Depreciation on tangible fixed assets is provided using the Straight Line Method as per rate prescribed by Co. Law.

c) Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. Gross Sales are Net of returns, Claims and discount upto 30th June, 2017. GST has been implemented w.e.f 1st July, 2017 and as per AS- 18 the revenue for the year ending 31.03.2018 is reported net of GST.

The Company recognizes Revenue when amount of revenue can be measured reliably and it is probable that the economic benefits associated with transaction will flow to the entity.

Interest Income is accounted on accrual basis and fixed deposit interest is accounted as per statement/document issued by bank.

d) Inventories

At cost or net realizable value whichever is less

e) Tax Expenses

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per the Income Tax Act, 1961.

Deferred Tax resulting from "Timing Difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty/virtual certainty that the assets will be adjusted in future.

f) Earning Per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard issued by the Institute of Chartered Accountant of India. Basic earnings per share are computed by dividing the net profit for the year by the Weighted Average Number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where results are anti-dilutive.

g) Impairment of assets

At each balance sheet date an assessment is made whether any indication exists that an assets has been impaired. If any such indication exists, an impairment loss ie. the amount by which the carrying amount of an assets exceeds its recoverable amount is provided in the books of accounts.

h) Borrowing Cost

Borrowing cost that is attributable to acquisition or construction of a qualifying asset is capitalized as part of cost of such assets. Qualifying assets is one that necessarily takes substantial period of time to get

ready for its intended use. All other borrowing cost is recognized as expenses in the period in which they are incurred.

i) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flow, cash and cash equivalents includes cash in hand, cast at bank and demand deposits with banks with an original maturity of three months or less which are subject to an in significant risk of change in value.

j) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can reliably estimated. Provisions are measured at the present value of management best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent. The Company does not recognize a contingent liability but discloses its existence in financial statements.

k) Cash Flow Statement

Cash flow are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating investing and financing activities of the Company are segregated.

l) Employee Benefits :

- Provident Fund:-

The management is of the opinion that Provident Fund is not applicable to the Company as number of employees is less than that as required by law.

- Gratuity:-

The provision of gratuity is not made by the Company. However, if payment on account of gratuity arises due to happening of any incidents as provided under the applicable provisions of law, the same will be accounted for on cash basis.

- Pension:-

The management is also of the opinion that the payment under Pension Act is not applicable to the Company.

m) Segment Information:-

Currently, the Company deals in only one reportable segment i.e. Trading in different products and hence requirement of Accounting Standard 17 "Segment Reporting" issued by ICAI is not applicable.

n) Rounding of Accounts:-

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

o) Investments:-

Acquisition cost of Investment in subsidiary is taken as deemed cost on the date of transition.

AMBASSADOR INTRA HOLDINGS LIMITED
"2" Property, Plant & Equipment

Amount in Rs

PARTICULARS	COMPUTER & AIR CONDITIONER	TOTAL TANGIBLE ASSETS	CAPITAL WORK IN PROGRESS
Deemed cost as at April 01, 2016	41,940	41,940	-
Additions	-	-	-
Disposals	-	-	-
	41,940	41,940	-
Gross Carrying Amount as at March 31,2017			
Additions	-	-	-
Disposals/ Deduction	-	-	-
	41,940	41,940	-
Gross Carrying Amount as at March 31,2018			
Accumulated Depreciation/ Amortization and Impairment			
Balance as at April 01,2016		-	-
Depreciation for the year	11,394	11,394	-
Depreciation on Disposals	-	-	-
Balance as at March 31,2017	11,394	11,394	-
Depreciation for the year	11,394	11,394	-
Depreciation on Disposals	-	-	-
Balance as at March 31,2018	22,788	22,788	-
Net Carrying Amount			
As at March 31,2018	19,152	19,152	-
As at March 31,2017	30,546	30,546	-
As at March 31,2016	41,940	41,940	-

Note: The Company has elected to continue with the carrying value for all of its property, plant & equipment as recognized in the financial statements as the date of transition to IND AS. i.e. 1st April,2016 measured as per previous GAAP and use that as its deemed cost as at the date of transition.

	As At 31.03.2018		As At 31.03.2017		As At 01.04.2016	
"3" Non current assets						
Investments	10,875	10,875	10,875	10,875	10,875	10,875
"4" Non Current Loans						
Unsecured, considered good						
Advance Recoverable in Cash or in Kind	4,213,697	26,753,697		23,013,697		
Deposits with Govt. Authorities & Others	-	-		-		
	4,213,697	26,753,697	26,753,697	23,013,697		23,013,697
"5" Other Non Current Assets						
Bse fees	2,500,000					
Preliminary Expenses to the extent not Written off	-	-		-		
	2,500,000					
"6" Inventories						
(As taken, valued & certified by the Management)						
Raw- Materials	-	-		-		
Work - in -progress	-	-		-		
Finished Goods (At lower of cost and net realisable value)	39,926,000	-		6,363,666		
Waste & Waste for Reprocess	-	-		-		
Stores, Spare Parts & Packing Materials	-	-		-		
	39,926,000			6,363,666		6,363,666
"7" Trade Receivables						
Unsecured, considered good:						
(i) Outstanding for a period exceeding 6 months from the date they are due for payment		39,378,258				
(ii) Others	51,244,887			13,461,784		
	51,244,887	39,378,258	39,378,258	13,461,784		13,461,784
"8" Cash and cash equivalents						
Balances with Bank						
- In Current Accounts	14,690	642,863		248,373		
Cash on hand	27,123	385,039		310,224		
	41,813	1,027,902	1,027,902	558,597		558,597
"9" Current Loans						
Unsecured, considered good						
Advances recoverable in cash or in kind for value to be received						
Statutory Authorities	2,449,096					
Others	24,430,252					
	26,879,348					
"10" Equity Share Capital						
Authorised	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs.10 each	3,500,000	35,000,000	3,500,000	35,000,000	3,500,000	35,000,000
Issued,Subscribed & Fully paid up						
Equity Shares of Rs.10 each, fully paid	20,90,834	20,908,340	20,90,834	20,908,340	20,90,834	20,908,340
(a) Reconciliation of Number of Shares	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the Year	2,090,834	20,908,340	2,090,834	20,908,340	2,090,834	20,908,340
Issued During the Year	-	-	-	-	-	-
Balance as at the end of the Year	2,090,834	20,908,340	2,090,834	20,908,340	2,090,834	20,908,340
(b) Details of Share holding more than 5% Shares:-						
Piyush Doshi	167,167	8.00	167,167	8.00	167,167	8.00
Rajendra Keshwani	200,000	9.57	200,000	9.57	200,000	9.57
Ragini N Patel	166,667	7.97	166,667	7.97	166,667	7.97
Madanmohal Patel	166,667	7.97	166,667	7.97	166,667	7.97
Virali V Jhaveri	110,000	5.26	110,000	5.26	110,000	5.26
Mohanpara Subhash	166,666	7.97	166,666	7.97	166,666	7.97
Mohanpara Kanubhai	166,666	7.97	166,666	7.97	166,666	7.97
Mohanpara Vishal	166,666	7.97	166,666	7.97	166,666	7.97
(c) Rights, preferences and restrictions attached to shares :-						

The Company has only one class of equity shares having par value of ` 10 each and the holder of the equity share is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

"11" Other Equity

Particulars	Securities Premium	Revaluation Reserve	Capital Reserve	Retained Earnings	Total
Balance as at 1st April,2016	9,216,670	-	-	8,030	9,224,700
Profit for the year	-	-	-	126,880	126,880
Other Comprehensive Income for the Year	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	-	126,880	126,880
Preference Dividend	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-
Recovered against payments to secured lenders and structural changes in property, plant and equipments	-	-	-	-	-
Issue of Shares	-	-	-	-	-
Balance as at 31st March,2017	9,216,670	-	-	134,910	9,351,580
Balance as at 1st April,2017	9,216,670	-	-	134,910	9,351,580
Profit for the year	-	-	-	227,380	227,380
Other Comprehensive Income for the Year	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	-	227,380	227,380
Preference Dividend	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-
Recovered against payments to secured lenders and structural changes in property, plant and equipments	-	-	-	-	-
Issue of Shares	-	-	-	-	-
Balance as at 31st March,2018	9,216,670	-	-	362,290	9,578,960

	As At 31.03.2018	As At 31.03.2017	As At 01.04.2016
"12" Non Current Liabilities - Borrowings			
(i) Unsecured Borrowings:			
Loan From Body Corporate	-	-	-
Loan From Directors & their relatives	<u>2,730,678</u>	<u>730,678</u>	<u>1,250,678</u>
	<u>2,730,678</u>	<u>730,678</u>	<u>1,250,678</u>
"13" Current Liabilities - Trade Payables			
Unsecured, repayable on Demand:			
Trade Payable/ Sundry Creditors	<u>90,759,794</u>	<u>36,111,434</u>	<u>11,997,595</u>
	<u>90,759,794</u>	<u>36,111,434</u>	<u>11,997,595</u>
"14" Other Current Liabilities			
Current maturities of long term Secured debts	-	-	-
Advance from related parties	-	-	-
Other Payables	-	<u>44,246</u>	<u>44,246</u>
	<u>-</u>	<u>44,246</u>	<u>44,246</u>
"15" Current Provisions			
(i) Current tax provision	<u>76,000</u>	<u>55,000</u>	<u>25,000</u>
(ii) Provisions for TDS	<u>27,000</u>	-	-
(iii) Provisions for employees benefits	<u>755,000</u>	-	-
	<u>858,000</u>	<u>55,000</u>	<u>25,000</u>

	As At 31.03.2018 Rs.	As At 31.03.2017 Rs.
"16" Revenue from Operations		
a) Sale of Products (Net)	56,333,954	45,012,645
b) Sale of Services	-	-
c) Other Operating Revenues	-	-
	<u>56,333,954</u>	<u>45,012,645</u>
"17" Other Income		
a) Interest income	279,614	-
b) Other income	-	-
	<u>279,614</u>	<u>-</u>
"18" Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade		
Stock at the beginning of the year		
Finished Goods	-	6,363,666
Work-in-progress	-	-
Total-A	<u>-</u>	<u>6,363,666</u>
Stock at the end of the year		
Waste	-	-
Finished Goods	39,926,000	-
Work-in-progress	-	-
Total-B	<u>39,926,000</u>	<u>-</u>
(Increase) / Decrease in Stocks (A-B)	<u>(39,926,000)</u>	<u>6,363,666</u>
"19" Employees Benefits Expenses		
(a) Salaries and Wages	969,500	255,750
(b) Employees Welfare & other Amenties	-	14,090
	<u>969,500</u>	<u>269,840</u>
"20" Finance Cost		
Interest Expenses	1,250	-
Bank Charges & Commission	3,742	1,810
	<u>4,992</u>	<u>1,810</u>
	As At 31.03.2018 Rs.	As At 31.03.2017 Rs.
"21" Other Expenses		
Freight & Forwarding Charges	70,950	-
Postage & Telephone	-	11,103
Printing & Stationery	-	9,817
Travelling Expenses	14,720	14,342
Legal & Professional Charges	167,094	39,331
Office & Others Expenses	47,240	39,166
Auditors' Remuneration (Refer Note 23.1 below)	29,500	29,500
	<u>329,504</u>	<u>143,259</u>
"21.1" Payments to Auditors		
Statuary Audit fees	29,500	29,500
Tax Audit fees	-	-
	<u>29,500</u>	<u>29,500</u>

"22"	Earning Per Equity Share		
	1. Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders	227,380	126,880
	2. Weighted Average number of equity shares used as denominator for calculating EPS	2,090,834	2,090,834
	3. Basic and Diluted Earning per Share	0.11	0.06
	4. Face Value per equity share (in Rs)	10.00	10.00
"23"	Earning in Foreign Exchange	Nil	Nil

"24" Related Party Disclosures under IND AS 24

Related Parties/Nature of Relationship :

Key Managerial Persons

Atmaram Ramchandra Dinduania

Piyushbhai Doshi

Siddharth Ajmera

Nature of Transaction	(Rs. In Lakhs)		
	Siddhartha Ajmera	Piyush Doshi	Total
Loans and Advances Taken	3.00	20.00	23.00
Balances as at 31st March ,2018			
Loans & Advances	3.00	24.31	27.31

"25" Trade Receivable and Trade Payable are subject to confirmation

"26" Previous Years Figures have been re-grouped/ re-arranged wherever consider necessary. The Companies has complied the above accounts based on the revised/modified schedule III as applicable for the accounting period 2017-18. The disclosure requirement are made in the notes to accounts for by way of additional statements. The other disclosure required by the Companies Act, are made in the notes to accounts

"27" First Time Adoption of IND-AS

These financial statements, for the year ended March 31, 2018, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2016, as amended.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ended on March 31, 2018, together with the comparative period data as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, the Company's date of transition to Ind AS.

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AMBASSADOR INTRA HOLDINGS LIMITED

CIN: L17119GJ1982PLC009258

Registered office: 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road,
Satellite, Jodhpur, Ahmedabad – 380059

Email Address: ambassadorintra1982@gmail.com

ATTENDANCE SLIP

(To be presented at the entrance)

Name of the Member / Proxy (s):

Folio No:

DP ID / Client ID:

I/We hereby record my/our presence at the 36th Annual General Meeting of the Company at 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad – 380059 on Saturday 29th day of September, 2018 at 04.00 p.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL. JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

Signature of the Member / Proxy

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]

AMBASSADOR INTRA HOLDINGS LIMITED

CIN: L17119GJ1982PLC009258

Registered office: 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad - 380059

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Client Id:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:
 Address:
 E-mail Id: or failing him

2. Name:
 Address:
 E-mail Id: or failing him

3. Name:
 Address:
 E-mail Id:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 36th Annual General Meeting of members of the Company, to be held on 29/09/2018 at the registered office of the Company at 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad – 380059 and at any adjournment thereof in respect of such resolution as are indicate below:

Resolution No.	Particulars of Resolution	Voting	
		For	Against
	Ordinary Business		
1	Consider and adopt Financial Statements of the Company for the year ended 31st March,2018 together with the Reports of the Board of Directors and Auditors' thereon		

Signed this Day of..... 2018

Signature of Shareholder:

Signature of Proxy holder(s):

