

# 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

Date: August 27, 2019

To,  
Department of Corporate Service  
**BSE Limited**  
P. J. Tower, Dalal Street,  
Fort,  
Mumbai - 400001

Dear Sir,

**BSE Scrip Code: 542524**

Sub: Submission of Annual Report for the Financial Year 2018-19 pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

With reference to the captioned subject and Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2018-19.

Please take note of the same in your records.

Thanking you,  
Yours faithfully,

**For, Ambassador Intra Holdings Limited**

SIDDARTHA  
AJMERA

Digitally signed by  
SIDDARTHA AJMERA  
Date: 2019.08.27 19:19:15  
+05'30'

**Siddartha Ajmera**  
**Managing Director**

Encl: As above

**Email Address:** ambassadorintra1982@gmail.com

AMBASSADOR INTRA HOLDINGS LIMITED

**AMBASSADOR INTRA HOLDINGS LIMITED**

**ANNUAL REPORT**

**2018-19**

# AMBASSADOR INTRA HOLDINGS LIMITED

**CIN: L7119GJ1982PLC009258**

## **Annual General Meeting**

Thursday, 05<sup>th</sup> September, 2019

### **At Registered Office**

1093/1, 305, Sur Mount Complex,  
B/h. Iscon Mandir, S. G. Highway road,  
Satellite, Jodhpur,  
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  
[ambassadorintra1982@gmail.com](mailto:ambassadorintra1982@gmail.com)

## **Board of Directors**

### **SIDDARTHA AJMERA**

Managing Director

### **ATMARAM RAMCHANDRA DIDWANIA**

Non executive director

### **NIRMALKUMAR RAMNATH TIWARI**

Independent Director

### **NARESH DATTARAM CHIPLUNKAR**

Independent Director

### **ANJALI AJAY MEHRA**

Independent Director

### **PIYUSHBHAI DOSHI**

Chief Financial Officer

## **Auditors**

M/s. Jaymin D. Shah & Co  
D/41, Orchid Whitefield,  
Near Makarba Crossing, Makarba,  
Ahmedabad - 380051  
[www.ambassadorintra.com](http://www.ambassadorintra.com)

# AMBASSADOR INTRA HOLDINGS LIMITED

## NOTICE

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of **AMBASSADOR INTRA HOLDINGS LIMITED** will be held at 04.00 P.M. on Thursday, 05<sup>th</sup> day of September, 2019 at 1093/1, 305, Sur Mount Complex, B/h. Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad-380 059 to transact the following businesses:

### Ordinary Business:

1. To consider and adopt the Balance Sheet as at 31st March, 2019, 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.
2. To appoint a Director in place of Mr. Atmaram Ramchandra Didwania (DIN: 01899120), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditor to fill casual vacancy

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules, 2014 (the Rules)), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors at its meeting held on 07/05/2019 M/s. Jaymin D. Shah & Co., Chartered Accountants (Firm Registration No. 147917W), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Loonia & Associates, Chartered Accountants (Firm Registration No. 130883W) and that they shall hold the office from the conclusion of this Annual General Meeting until the conclusion of fifth Annual General Meeting of the Company at such remuneration as may be agreed upon between the Auditor and the Directors of the Company.

**By order of the Board of Directors**

Sd/-

**SIDDARTHA AJMERA**

Managing Director

DIN: 06823621

**Place: Ahmedabad**

**Date: 05/08/2019**

# AMBASSADOR INTRA HOLDINGS LIMITED

## **Explanatory Statement under Section 102(1) of the Companies Act, 2013:**

M/s. Loonia & Associates, Chartered Accountants (Firm Registration No. 130883W) have tendered their resignation from the position of Statutory Auditors due to completion of their tenure period as prescribed under Companies Act, 2013, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor can be filled by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

The Board of Directors of the Company recommended at its meeting held on 07/05/2019 that M/s. Jaymin D. Shah & Co., Chartered Accountants (Firm Registration No. 147917W), be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Loonia & Associates, Chartered Accountants. M/s. Jaymin D. Shah & Co., Chartered Accountants (Firm Registration No. 147917W), have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members, None of the Directors, Key Managerial Persons of their relatives, in any way, concerned or interested in the said resolution.

### **Notes:**

- 1) The relevant details of the Directors seeking re-appointment under item No 3 above as required by Regulation 26 (4) and 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed hereto.
- 2) 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.

## AMBASSADOR INTRA HOLDINGS LIMITED

- 3) 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.
- 4) 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.
- 5) 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.
- 6) The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 29<sup>th</sup> August, 2019 to Thursday, 05<sup>th</sup> September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
- 7) 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.
- 8) Members are requested to bring their copies of the company's annual report and accounts for the financial year ended 31<sup>st</sup> March, 2019. 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.
- 9) 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.
- 10) 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 demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agent of Company.

## AMBASSADOR INTRA HOLDINGS LIMITED

- 11) Members are requested to dematerialize their physical shareholding at the earliest. Your Company has dematerialization connectivity with both NSDL & CDSL and the ISIN of the Company is INE342U01016.
- 12) 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 demat account(s) dormant for a long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified.
- 13) The route map showing direction to reach the venue of the 37<sup>th</sup> Annual General Meeting is given as a part of this Annual Report as per the requirements of the Secretarial Standard-2 on “General Meetings”.
- 14) Queries on the Accounts and Operations of the Company, if any, may be sent to the company at its registered office at least seven days in advance of the meeting with attention marked to Managing Director.
- 15) The register of members and share transfer books of the company will remain closed from 29.08.2019 to 05.09.2019 both days inclusive.
- 16) Electronic copy of the 37<sup>th</sup> Annual Report for the 2018-19 and Notice of the 37<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) / Registrar and Transfer Agents for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the 37<sup>th</sup> Annual Report and Notice of the 37<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form is being sent in the permitted mode.

### **Voting Through Electronic Means:**

- I. 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 Seventh Annual General Meeting (“AGM”) scheduled to be held on Thursday, September 05, 2019, 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](http://www.evotingindia.com)

## AMBASSADOR INTRA HOLDINGS LIMITED

- II. The voting period begins at 09.00 a.m. IST on Monday September 02<sup>nd</sup>, 2019 and ends at 5.00 p.m. IST on Wednesday September 04<sup>th</sup>, 2019. 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 Saturday August 31<sup>st</sup>, 2019), 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 Wednesday September 04<sup>th</sup>, 2019.
- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on Shareholders / Members
  - (iii) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (iv) Next enter the Image Verification as displayed and Click on Login.
  - (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (vi) If you are a first time user follow the steps given below:

|               | <b>For Members holding shares in Demat Form and Physical Form</b>   |
|---------------|---|
| PAN           | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul> |
| Dividend Bank | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  |



## AMBASSADOR INTRA HOLDINGS LIMITED

|   |  |
|---|--|
| Details<br><b>OR</b><br>Date of<br>Birth<br>(DOB) | <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul> |
|---|--|

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

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- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- (xxi) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

## AMBASSADOR INTRA HOLDINGS LIMITED

- (xxii) The Company has appointed Mr. Jatin Kapadia, Practising Company Secretaries, as the scrutinizer for conducting the e-voting process as well as the Ballot process at the Annual General Meeting (AGM) in a fair and transparent manner and submits a report thereon.
- (xxiii) The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting (AGM), first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting (AGM), a consolidated scrutinizer's report of the total votes cast to the Chairman of the Annual General Meeting (AGM) who shall countersign the same and declare the results of the voting forthwith.
- (xxiv) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ambassadorintraholdingsltd.com](http://www.ambassadorintraholdingsltd.com) and shall also be communicated to the BSE Limited, on which shares of the Company are listed.

**By order of the Board of Directors**

**Place: Ahmedabad**  
**Date: 05/08/2019**

Sd/-  
**SIDDARTHA AJMERA**  
Managing Director  
DIN: 06823621

# AMBASSADOR INTRA HOLDINGS LIMITED

## ANNEXURE TO ITEM NO. 3 OF THE NOTICE

**Details of Director seeking re-appointment at the 37<sup>th</sup> Annual General Meeting  
[In pursuance of Regulation 36(3) of SEBI (Listing obligation and Disclosure  
Requirements) Regulations, 2015 (“SEBI Listing Regulations”)]**

|   |  |
|---|--|
| <b>Name of the Director</b>   | <b>Atmaram Ramchandra Didwania</b>   |
| <b>DIN</b>  | <b>01899120</b>  |
| <b>Date of Birth</b>  | <b>01/03/1955</b>  |
| <b>Nationality</b>  | <b>Indian</b>  |
| <b>Date of first appointment in the current designation</b>   | <b>01/12/1985</b>  |
| <b>Qualification</b>  | <b>11<sup>th</sup> Commerce Pass</b>   |
| <b>Experience</b>   | <b>He is in the Trading Business since last 34 years. He has an expertise in the purchase of raw materials and good knowledge in the Trading Business.</b> |
| <b>Shareholding in the Company:<br/>Number of Equity Shares</b>   | <b>NIL</b>   |
| <b>Terms and conditions of appointment or re-appointment along with details of remuneration</b>   | <b>-</b>   |
| <b>Remuneration last drawn</b>  | <b>NIL</b>   |
| <b>No. of Meeting of the Board attended during the year</b>   | <b>All</b>   |
| <b>Directorships* of other Companies (Excluding Ambassador Intra Holdings Limited)</b>  | <b>NIL</b>   |
| <b>Membership/Chairmanship of Committee of other Companies ( Excluding Ambassador Intra Holdings Limited )</b>                                      | <b>NIL</b>   |
| <b>Inter-se relationships between:</b> <ul style="list-style-type: none"><li>• <b>Directors</b></li><li>• <b>Key Managerial Personnel</b></li></ul> | <b>Not Applicable</b><br><b>Not Applicable</b>   |

**\*Directorship includes all the companies incorporated in India.**

**By order of the Board of Directors**

Sd/-

**SIDDARTHA AJMERA**

Managing Director

DIN: 06823621

**Place: Ahmedabad**

**Date: 05/08/2019**

# AMBASSADOR INTRA HOLDINGS LIMITED

## 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

# AMBASSADOR INTRA HOLDINGS LIMITED

## DIRECTORS' REPORT

To,  
The Members of  
Ambassador Intra Holdings Limited

The Directors take pleasure in presenting the 37<sup>th</sup> Annual Report together with Audited accounts of the company for the year ended on 31<sup>st</sup> March, 2019 which they trust, will meet with your approval.

(Amount in ₹)

| <b>1. <u>Financial Results:</u></b>           | <b>Year Ended</b> | <b>Year Ended</b> |
|---|-------------------|-------------------|
|   | <b>31.03.2019</b> | <b>31.03.2018</b> |
| Profit before Interest , Depreciation & Taxes | <b>6,49,323</b>   | 7,04,956          |
| <b>Less :</b>                                 |                   |                   |
| Finance Cost                                  | <b>1,768</b>      | 4,778             |
| Depreciation                                  | <b>2,322</b>      | 4,000             |
| Current Tax Provision                         | <b>1,60,000</b>   | 1,74,000          |
| Deferred Tax Provision                        | Nil               | Nil               |
| <b>Total</b>                                  | <b>1,64,090</b>   | 1,82,778          |
| <b>Net Profit/ (loss) After Tax</b>           | <b>4,85,233</b>   | 5,22,178          |

### 2. Operations:

The total sales and other income during the year have been ₹ 1080.24 lacs compared to ₹.566.14 lacs in the previous year. The Company's Profit for the year before depreciation, interest and taxation has been ₹ 6.49 lacs (P.Y. ₹ 7.04 lacs) and the Net Profit after interest, depreciation, prior period adjustments & taxes are ₹ 4.85 lacs (₹ 5.22 lacs).

### 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 31<sup>st</sup> March, 2019 is stood at Rs. 2,09,08,340/-

# AMBASSADOR INTRA HOLDINGS LIMITED

## 6. **Listing:**

The Equity Shares of the Company are listed on BSE Limited. The Company is regular in payment of all kind of fees to the exchange for the year 2018-19.

The Company got listed on BSE platform through Direct Listing Route on date 20/03/2019. The members are requested to take note of the same. The ISIN and Scrip Code of the Company is as under:

ISIN: INE342U01016

Scrip Code: 542524

Further, members are requested to convert their physical shares into D-mat form as physical shares can't be transferred because SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to d-mat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

## 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 has appointed / resigned. However during the year the Company Secretary has resigned from the post on 01/10/2018 due to pre-occupation.

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

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

### **Event Subsequent to the Date of Financial Statement**

There were no material changes and commitments affecting the financial position of the Company subsequent to the end of the financial year.

### **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.

## AMBASSADOR INTRA HOLDINGS LIMITED

### **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](http://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, 2019 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.



## AMBASSADOR INTRA HOLDINGS LIMITED

- (d) The Directors have prepared the annual accounts for the year ended 31 March, 2019 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 Five (6) times during the financial year 2018-19, and the details of the meeting are as follows:-

| <b>Sr. No</b> | <b>Date of Meeting</b> | <b>Attendance of Directors</b> |
|---------------|------------------------|--------------------------------|
| 1             | 28/05/2018             | All Directors                  |
| 2             | 14/08/2018             | All Directors                  |
| 3             | 01/09/2018             | All Directors                  |
| 4             | 01/10/2018             | All Directors                  |
| 5             | 14/11/2018             | All Directors                  |
| 6             | 12/02/2019             | 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 25, 2019 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.

# AMBASSADOR INTRA HOLDINGS LIMITED

## Committee's Meetings:

The Audit Committee met Four (4) times during the financial year 2018-19, and the details of the meeting are as follows:

| Sr. No | Date of Meeting | Attendance of Members                     |
|--------|-----------------|---|
| 1.     | 28/05/2018      | Chairman & all other members were present |
| 2.     | 14/08/2018      | Chairman & all other members were present |
| 3.     | 14/11/2018      | Chairman & all other members were present |
| 4.     | 12/02/2019      | Chairman & all other members were present |

The Nomination & Remuneration Committee met One (1) times during the financial year 2018-19, and the details of the meeting are as follows.

| Sr. No | Date of Meeting | Attendance of Members                     |
|--------|-----------------|---|
| 1.     | 01/10/2018      | Chairman & all other members were present |

## Committee's Composition:

The Compositions of Audit Committee, Stakeholder Relationship Committee & Nomination & Remuneration Committee as on 31<sup>st</sup> March, 2019 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.

# AMBASSADOR INTRA HOLDINGS LIMITED

## 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. 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. Jaymin D. Shah & Co., Chartered Accountants (Firm Registration No. 147917W), have been appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Loonia & Associates, Chartered Accountants and that they shall hold the office from the conclusion of this Annual General Meeting until the conclusion of fifth Annual General Meeting of the Company to be held after this Annual General Meeting at such remuneration as may be agreed upon between the Auditor and the Directors of the Company.

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 2018-19. The Secretarial Audit Report in the form MR-3 is annexed herewith as “**Annexure –IV**”

## 15. D-Materialization Of Shares:

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

## AMBASSADOR INTRA HOLDINGS LIMITED

### **16. 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.

### **17. 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

### **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. 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.

# AMBASSADOR INTRA HOLDINGS LIMITED

## **21. 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.

## **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 25 January, 2019 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. 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.

## AMBASSADOR INTRA HOLDINGS LIMITED

### **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 2018-19 and hence no complaint is outstanding as on 31.03.2019 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 BSE Limited. The Company had 655 shareholders as at the end of the year 31 March, 2019. 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.

# AMBASSADOR INTRA HOLDINGS LIMITED

## **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: 05/08/2019**

**SIDDARTHA AJMERA**  
Managing Director  
DIN: [06823621](#)

# AMBASSADOR INTRA HOLDINGS LIMITED

## Annexure -I to the Report of Board of Director

### MANAGEMENT DISCUSSION AND ANALYSIS 2018-19

#### (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 2018-19 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 Indian textiles industry, currently estimated at around US\$ 108 billion, is expected to reach US\$ 223 billion by 2021. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP). Further the company also dealing in the animal feed supplement business. The company also plans for the expansion in the business of animal feed supplements.

#### (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.

Government has undertaken a number of steps to improve Ease of Doing Business in India, to function as single window for obtaining government clearances. The government has also proposed to extend 24/7 customs clearance facility at 13 airports and 14 seaports resulting in faster clearance of import and export cargo.

India is the third largest producer of cotton with the largest area under cotton cultivation in the world. It has an edge in low cost cotton sourcing compared to other countries.



# AMBASSADOR INTRA HOLDINGS LIMITED

## **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.

On an average, an Indian factory worker only handles 380 spindles and 2 looms as compared to 1,500-2,000 spindles and 30 looms in Japan and USA. Also, industrial relations are not very good in the country. Strikes, layoffs, retrenchments are the common features of many cotton mills in the country.

The Indian cotton textile goods is facing stiff competition in foreign markets from Taiwan, South Korea and Japan whose goods are cheaper and better in quality. It is really paradoxical that in a country where wages are low and cotton is internally available, production costs should be so high.

An important factor for the growing sickness of the mill sector is the growth of the decentralized sector. Being a small-scale sector, the Government allowed excise concessions and other privileges. This accompanied with low wages have led to the low cost of production in the decentralized sector.

## **(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. The Indian textile industry is now going through a consolidation phase. There are now 30 companies with a turnover of more than \$200 million, and many of them are registering double-digit growth. There are another 100 companies which are seen as stars of the future. We believe that it is these companies that could attract a host of leading edge, international textile and apparel companies into successful joint ventures. A more experienced and commercially enhanced system can be created in order to successfully compete against other Asian nations and drive India's textile industry forward to reach new heights

Seeing the future potential, Indian textile companies have already lined up investments for future capacity expansion. These companies have announced significant investments in areas like home textiles, denim and garmenting.

The textile industry is expected to attract investment of about \$120 billion by 2024-25. Exports are also expected to rise from the current \$39 billion to \$300 billion by 2024-25. The action plan notes that attracting the required investment entails ready availability of developed land with adequate infrastructure, skilled manpower and easy connectivity to ports, along with creation of new mega textile parks, lowering the cost of production and

## AMBASSADOR INTRA HOLDINGS LIMITED

logistics, and encouraging new entrants through start-ups as well as FDI.

Further, the animal feed is produced in more than 130 countries globally. Different species are reared across these countries for various purposes including milk, protein etc. Feed is considered to be a major component of the animal rearing as it adds significant cost to the production system. Type of feed production varies across various regions and largely depends on the animal population and their economic importance in the region. Feed requirement of the animals also vary with the purpose of rearing it, including meat, egg and milk production. The industry makes a significant contribution to the economic and nutritional well being of millions of people globally.

**(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. In today's 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.

**(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. Focus was kept on acquisition, retention and development of necessary skilled manpower keeping in view our current operations requirement as well as the future business expansion and growth plans. The Company continues to conduct employee trainings across several functions pertaining to technical, behavioral, general health safety and environment. A regular employee performance evaluation system is in place to evaluate the individual performance as well as determining their development needs and future potential.

**(g) Segment –Wise or product wise performance:**

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

## AMBASSADOR INTRA HOLDINGS LIMITED

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. As a 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.

### (i) **Cautionary Statement:**

Certain statements in the Management Discussion & Analysis describing the Company's objectives, projection, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ from those expressed or implied. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and other identical factors.

Company follows all mandatory Accounting Standards.

**By order of the Board of Directors**

**Place: Ahmedabad**

**Date: 05/08/2019**

**SIDDARTHA AJMERA**

Managing Director

DIN: [06823621](#)

# AMBASSADOR INTRA HOLDINGS LIMITED

## ANNEXURE - II

### 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   |   |

# AMBASSADOR INTRA HOLDINGS LIMITED

## Annexure - III

### EXTRACT OF ANNUAL RETURN (MGT-9)

As on the financial year ended on March 31, 2019.

[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,<br>Behind Iscon Mandir, S G Highway Road, Satellite,<br>Jodhpur, Ahmedabad – 380059<br>Gujarat                                |
| Whether listed company  | Yes   |
| Name, address and contact details of Registrar and Transfer Agent, if any | Cameo Corporate Services Limited<br>Subramaniam Building,<br>No. 1 Club House Road,<br>Chennai - 600002<br>Tamil Nadu<br>044-28460390<br>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:-

| Sl. 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

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sl. NO | NAME AND ADDRESS OF THE COMPANY | CIN/GLN        | HOLDING/ SUBSIDIARY / ASSOCIATE | % of shares held | Applicable Section |
|--------|---------------------------------|----------------|---------------------------------|------------------|--------------------|
|        |                                 |                |                                 |                  |                    |
|        |                                 | NOT APPLICABLE |                                 |                  |                    |
|        |                                 |                |                                 |                  |                    |

## IV.SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i. Category-wise Share Holding

| Category of Shareholders  | No. of shares held at the beginning of the year |              |               |                   | No. of shares held at the end of the year |              |               |                   | % Change during the year |
|---------------------------|---|--------------|---------------|-------------------|---|--------------|---------------|-------------------|--------------------------|
|                           | De-mat  | Physical     | Total         | % of total shares | De-mat                                    | Physical     | Total         | % of total shares |                          |
| <b>A. Promoters</b>       |   |              |               |                   |   |              |               |                   |                          |
| <b>(1) Indian</b>         |   |              |               |                   |   |              |               |                   |                          |
| a) Individual / HUF       | 200000  | 14000        | 214000        | 10.24             | 200000                                    | 14000        | 214000        | 10.24             | -                        |
| b) Central Govt.          | -   | -            | -             | -                 | -   | -            | -             | -                 | -                        |
| c) State Govt.(s)         | -   | -            | -             | -                 | -   | -            | -             | -                 | -                        |
| d) Bodies Corporate       | -   | -            | -             | -                 | -   | -            | -             | -                 | -                        |
| e) Banks/FI               | -   | -            | -             | -                 | -   | -            | -             | -                 | -                        |
| f) Any Other...           | -   | -            | -             | -                 | -   | -            | -             | -                 | -                        |
| <b>Sub -Total (A)(1):</b> | <b>200000</b>                                   | <b>14000</b> | <b>214000</b> | <b>10.24</b>      | <b>200000</b>                             | <b>14000</b> | <b>214000</b> | <b>10.24</b>      | <b>-</b>                 |
| <b>(2)Foreign</b>         |   |              |               |                   |   |              |               |                   |                          |
| a) NRIs - Individuals     | -   | -            | -             | -                 | -   | -            | -             | -                 | -                        |

## AMBASSADOR INTRA HOLDINGS LIMITED

|   |               |              |               |              |               |              |               |              |   |
|---|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---|
| b) other - individuals                                    | -             | -            | -             | -            | -             | -            | -             | -            | - |
| c) Bodies Corporate                                       | -             | -            | -             | -            | -             | -            | -             | -            | - |
| d) Banks / FI   | -             | -            | -             | -            | -             | -            | -             | -            | - |
| e) Any Other...   | -             | -            | -             | -            | -             | -            | -             | -            | - |
| <b>Sub-Total (A)(2)</b>                                   | -             | -            | -             | -            | -             | -            | -             | -            | - |
| <b>Total Shareholding of Promoters(A) = (A)(1)+(A)(2)</b> | <b>200000</b> | <b>14000</b> | <b>214000</b> | <b>10.24</b> | <b>200000</b> | <b>14000</b> | <b>214000</b> | <b>10.24</b> | - |
| <b>B. Public Shareholding</b>                             |               |              |               |              |               |              |               |              |   |
| <b>(1) Institutions</b>                                   |               |              |               |              |               |              |               |              |   |
| 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)                                       | -             | -            | -             | -            | -             | -            | -             | -            | - |
| <b>Sub-total (B)(1):</b>                                  | -             | -            | -             | -            | -             | -            | -             | -            | - |
| <b>(2) Non-Institutions</b>                               |               |              |               |              |               |              |               |              |   |
| <b>a) Bodies Corporate</b>                                |               |              |               |              |               |              |               |              |   |
| I) Indian   | -             | -            | -             | -            | -             | -            | -             | -            | - |
| II) Overseas  | -             | -            | -             | -            | -             | -            | -             | -            | - |
| <b>b) Individuals</b>                                     |               |              |               |              |               |              |               |              |   |

## AMBASSADOR INTRA HOLDINGS LIMITED

|                            |   |                |               |                |              |                |               |                |              |          |
|----------------------------|---|----------------|---------------|----------------|--------------|----------------|---------------|----------------|--------------|----------|
| i.                         | Individual Shareholders holding nominal share capital upto 1 Lakh         | -              | 232600        | 232600         | 11.12        | -              | 232600        | 232600         | 11.12        | -        |
| ii.                        | Individual Shareholders holding nominal share capital in excess of 1 lakh | 1643334        | -             | 1643334        | 78.60        | 1643334        | -             | 1643334        | 78.60        | -        |
| <b>c) Others (specify)</b> |   | -              | -             | -              | -            | -              | -             | -              | -            | -        |
| 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         | -        |
| <b>Sub-Total (B)(2)</b>    |   | <b>1643334</b> | <b>233500</b> | <b>1876834</b> | <b>89.77</b> | <b>1643334</b> | <b>233500</b> | <b>1876834</b> | <b>89.77</b> | <b>-</b> |



## AMBASSADOR INTRA HOLDINGS LIMITED

|  |         |        |         |       |         |        |         |       |   |
|--|---------|--------|---------|-------|---------|--------|---------|-------|---|
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>     | 1643334 | 233500 | 1876834 | 89.77 | 1643334 | 233500 | 1876834 | 89.77 | - |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b> | -       | -      | -       | -     | -       | -      | -       | -     | - |
| <b>Grand Total (A+B+C)</b>                             | 1843334 | 247500 | 2090834 | 100 % | 1843334 | 247500 | 2090834 | 100 % | - |

### ii. Shareholding of Promoters

| Sl. 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 %                           | -   | -  |
|         | <b>Total</b>                  | 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              | <b>NO CHANGE</b>                       |                                  |               |                                  |
| Date wise Increase/ Decrease in Promoters |  |                                  |               |                                  |

## AMBASSADOR INTRA HOLDINGS LIMITED

|  |   |
|--|---|
| Shareholding during the Year specifying the reasons for increase/ Decrease | - |
| At the end of the year   | - |

#### 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 |

## AMBASSADOR INTRA HOLDINGS LIMITED

|  |                                   |       |      |       |      |
|--|-----------------------------------|-------|------|-------|------|
| At the beginning of the year   | ATMARAM<br>RAMCHANDRA<br>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  |
| 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 |

### V. INDEBTEDNESS

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

|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year                |                                  |                 |          |                    |
| I. Principal Amount  |                                  | 2730678         | -        | 2730678            |
| II. Interest due but not paid iii)<br>Interest accrued but not due |                                  |                 | -        |                    |
| Total (i+ii+iii)   |                                  |                 | -        |                    |
| Change in Indebtedness during the financial year                   |                                  |                 |          |                    |
| • Addition   | -                                | -               | -        | -                  |
| • Reduction  |                                  | (300000)        | -        | (300000)           |

## AMBASSADOR INTRA HOLDINGS LIMITED

|   |   |          |   |          |
|---|---|----------|---|----------|
| Net Change                                    |   | (300000) | - | (300000) |
| Indebtedness at the end of the financial year |   |          |   |          |
| i) Principal Amount                           | - | -        | - | -        |
| ii) Interest due but not paid                 | - | -        | - | -        |
| iii) Interest accrued but not due             |   |          | - |          |
| Total (i+ii+iii)                              |   | 2430678  | - | 2430678  |

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sr. No. | Particulars of Remuneration  | Name of MD/WTD/ Manager | Total Amount |
|---------|--|-------------------------|--------------|
| 1.      | Gross salary<br><br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br><br>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961<br><br>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL                     | NIL          |
| 2.      | Stock Options  | -                       | -            |
| 3.      | Sweat Equity   | -                       | -            |
| 4.      | Commission<br>- as % of profit<br>- others, specify...   | -                       | -            |
| 5.      | Others, please specify   | -                       | -            |

## AMBASSADOR INTRA HOLDINGS LIMITED

|  |                        |   |   |
|--|------------------------|---|---|
|  | Total (A)              | - | - |
|  | Ceiling as per the Act | - | - |

### B. Remuneration to other directors:

| Sr No | Particulars of Remuneration   | Name of the Directors |   |   | Total Amount |
|-------|---|-----------------------|---|---|--------------|
| 1.    | Independent Directors <ul style="list-style-type: none"> <li>Fees for attending Committee meetings</li> <li>Commission</li> <li>Others, please specify</li> </ul>                                 |                       |   |   | NIL          |
|       | <b>Total (B)(1)</b>   | -                     | - | - | -            |
| 2.    | <b>Other Non-Executive Directors</b> <ul style="list-style-type: none"> <li>Fees for attending Board Meetings/ Committee Meetings</li> <li>Commissions</li> <li>Others, Please specify</li> </ul> | -                     | - | - | -            |
|       | <b>Total (B)(2)</b>   | -                     | - | - | -            |
|       | <b>Total B = (B)(1) + (B)(2)</b>  | -                     | - | - | NIL          |

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

| Sr. No. | Particulars of Remuneration | Vinod Rana*<br>Company Secretary |   |               |
|---------|-----------------------------|----------------------------------|---|---------------|
| 1.      | Gross salary                |                                  |   |               |
|         | (a) Salary as per           | <b>15000</b>                     | - | <b>105000</b> |

## AMBASSADOR INTRA HOLDINGS LIMITED

|    |  |      |      |               |
|----|--|------|------|---------------|
|    | 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 | -    |      | -             |
| 2. | Stock Options  | -    | -    | -             |
| 3. | Sweat Equity   | -    | -    | -             |
| 4. | Commission<br>- as % of profit<br>- others, specify...                 | -    | -    | -             |
| 5. | Others, please specify   | -    | -    | -             |
|    | <b>Total (A)</b>   | -    | -    | <b>105000</b> |
|    | Ceiling as per the Act   | N.A. | N.A. | N.A.          |

**\*Company Secretary resigned from the office on 01/10/2018.**

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type              | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-------------------|------------------------------|-------------------|---|-------------------------------|------------------------------------|
| <b>A. COMPANY</b> |                              |                   |   |                               |                                    |
| Penalty           | -                            | -                 | -   | -                             | -                                  |

# AMBASSADOR INTRA HOLDINGS LIMITED

|                                     |   |   |   |   |   |
|-------------------------------------|---|---|---|---|---|
| Punishment                          | - | - | - | - | - |
| Compounding                         | - | - | - | - | - |
| <b>B. DIRECTORS</b>                 |   |   |   |   |   |
| Penalty                             | - | - | - | - | - |
| Punishment                          | - | - | - | - | - |
| Compounding                         | - | - | - | - | - |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |   |   |   |   |   |
| Penalty                             | - | - | - | - | - |
| Punishment                          | - | - | - | - | - |
| Compounding                         | - | - | - | - | - |

**By order of the Board of Directors**

**Place: Ahmedabad**  
**Date: 05/08/2019**

**SIDDARTHA AJMERA**  
 Managing Director  
 DIN: [06823621](#)

# AMBASSADOR INTRA HOLDINGS LIMITED

**ANNEXURE - IV**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial Year ended 31<sup>st</sup> March, 2019**

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

To,  
The Members,  
**Ambassador Intra Holdings Limited**  
**(CIN: L17119GJ1982PLC009258)**

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 31<sup>st</sup> March, 2019 (hereinafter referred to as “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 31<sup>st</sup> March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of External Commercial Borrowing, Foreign Direct Investment and Overseas Direct Investment; **(Not applicable to the Company during Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during Audit Period)**
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during Audit Period)**



## AMBASSADOR INTRA HOLDINGS LIMITED

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during Audit Period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during Audit Period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during Audit Period)**

**I report that**, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has also complied with the following laws applicable specifically to the Company:

- i. Employees Provident Fund and Miscellaneous Provisions Act, 1952
- ii. Environment Protection Act, 1986 and other environmental laws
- iii. Indian Contract Act, 1872
- iv. Income Tax Act, 1961 and Indirect Tax Laws
- v. The Goods and Service Tax Act, 2017
- vi. Indian Stamp Act, 1999
- vii. Industrial Dispute Act, 1947
- viii. Minimum Wages Act, 1948
- ix. Negotiable Instruments Act, 1881
- x. Payment of Bonus Act, 1965
- xi. Payment of Gratuity Act, 1972
- xii. 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.

**I further report that**, during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement 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.

## AMBASSADOR INTRA HOLDINGS LIMITED

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 05, 2019**

**Jatin Kapandia**

**ACS No.: 26725, CP No.: 12043**

# AMBASSADOR INTRA HOLDINGS LIMITED

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members,  
**Ambassador Intra Holdings Limited**  
**(CIN: L17119GJ1982PLC009258)**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ambassador Intra Holdings Limited having CIN **L17119GJ1982PLC009258** and having registered office at 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad – 380059 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad  
Date: 05/08/2019

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

# AMBASSADOR INTRA HOLDINGS LIMITED

## DECLARATION ON CODE OF CONDUCT

**To,**  
**The Members,**  
**Ambassador Intra Holdings Limited**  
**(CIN: L17119GJ1982PLC009258)**

In compliance with the requirements of Regulation 34 (3) read with the Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges, I declare that the Board of Directors and Members of senior management have affirmed the compliance with the code of conduct during the Financial Year ended 31.03.2019.

**Place: Ahmedabad**  
**Date: 05/08/2019**

**SIDDARTHA AJMERA**  
Managing Director  
DIN: [06823621](#)

# AMBASSADOR INTRA HOLDINGS LIMITED

## Independent Auditors' Report

To  
The Members of  
**AMBASSADOR INTRA HOLDINGS LIMITED**

### **Report on the Financial Statements**

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, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), and the Statement of Changes in Equity and statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

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

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

### **Information Other than the Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis Report, Board’s Report including Annexures to Board’s Report, and Shareholder’s Information, but does not include the financial statements and our auditor’s report thereon. The above mentioned reports are expected to be made available to us after the date of this auditor’s report.

# AMBASSADOR INTRA HOLDINGS LIMITED

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the above mentioned reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as per the applicable laws and regulations.

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("**the Act**") with respect to the preparation of these 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 relevant rules issued thereunder. 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.

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

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

## AMBASSADOR INTRA HOLDINGS LIMITED

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **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.

## AMBASSADOR INTRA HOLDINGS LIMITED

- (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 financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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**”,
- (vii) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company did not pay any remuneration to its directors during the year in terms of section 197 of the Act.

- (viii) 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:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Jaymin D Shah & Co.**  
**Chartered Accountants**  
(Registration No.147917W)

**Place: Ahmedabad**  
**Date: 27th May, 2019**

**Jaymin Shah**  
**Proprietor**  
**Membership No. 145169**



# AMBASSADOR INTRA HOLDINGS LIMITED

## Annexure 'A' to the Independent Auditor's Report

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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, 2019.

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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 equipments.
  - (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

## AMBASSADOR INTRA HOLDINGS LIMITED

(vii) In respect of statutory dues:

(a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Goods and Services Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues have been generally deposited regularly with the appropriate authorities in India.

According to the information and explanation 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, 2019 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us there are no disputed dues in respect of Sales Tax, Income Tax, Service Tax, Goods and Services Tax and Custom Duty which had not been deposited on account of any dispute.

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

(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 to us and based on our examination of the records of the Company, the Company did not pay any managerial remuneration in terms of Section 197 of the Act read with Schedule V to the Act. Accordingly, paragraph 3(xi) of the Order is not applicable.

(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.

## AMBASSADOR INTRA HOLDINGS LIMITED

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year and hence reporting under paragraph 3(xiv) of the order is not applicable.
- (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-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause 3(xvi) of the Order is not applicable

**For Jaymin D Shah & Co.**  
**Chartered Accountants**  
(Registration No.147917W)

**Place: Ahmedabad**  
**Date: 27th May, 2019**

**Jaymin Shah**  
**Proprietor**  
**Membership No. 145169**

# AMBASSADOR INTRA HOLDINGS LIMITED

## **Annexure - B to the Independent Auditors' 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, 2019.

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### **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, 2019 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.

# AMBASSADOR INTRA HOLDINGS LIMITED

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

## **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, 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 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Jaymin D Shah & Co.**  
**Chartered Accountants**  
(Registration No.147917W)

**Place: Ahmedabad**  
**Date: 27th May, 2019**

**Jaymin Shah**  
**Proprietor**  
**Membership No. 145169**

**AMBASSADOR INTRA HOLDINGS LIMITED**  
**Balance Sheet as at 31st March, 2019**

| Particulars                           | Note No. | As At<br>31.03.2019<br>Rs. | As At<br>31.03.2018<br>Rs. |
|---------------------------------------|----------|----------------------------|----------------------------|
| <b>I ASSETS</b>                       |          |                            |                            |
| <b>1 Non-current Assets</b>           |          |                            |                            |
| a) Property, Plant & Equipment        | 2        | 16,830                     | 19,152                     |
| b) Capital Work-in-Progress           |          | -                          | -                          |
| c) Deferred tax assets (net)          |          | -                          | -                          |
| d) Financial Assets:                  |          |                            |                            |
| (i) Investments                       | 3        | 10,875                     | 10,875                     |
| (ii) Loans                            | 4        | 23,422,843                 | 4,213,697                  |
| e) Other non-current assets           | 5        | -                          | 2,500,000                  |
| <b>Total Non-Current Assets</b>       |          | <b>23,450,548</b>          | 6,743,724                  |
| <b>2 Current Assets</b>               |          |                            |                            |
| a) Inventories                        | 6        | -                          | 39,926,000                 |
| b) Financial Assets:                  |          |                            |                            |
| (i) Trade Receivables                 | 7        | 62,143,765                 | 51,244,887                 |
| (ii) Cash and cash equivalents        | 8        | 2,553,683                  | 41,813                     |
| (iii) Loans                           | 9        | 7,478,814                  | 26,879,348                 |
| <b>Total Current Assets</b>           |          | <b>72,176,262</b>          | 118,092,048                |
| <b>Total Assets</b>                   |          | <b>95,626,810</b>          | 124,835,772                |
| <b>II EQUITY &amp; LIABILITIES</b>    |          |                            |                            |
| <b>A Equity</b>                       |          |                            |                            |
| a) Equity Share Capital               | 10       | 20,908,340                 | 20,908,340                 |
| b) Other Equity                       | 11       | 10,064,193                 | 9,578,960                  |
| <b>Total Equity</b>                   |          | <b>30,972,533</b>          | 30,487,300                 |
| <b>B Liabilities</b>                  |          |                            |                            |
| <b>1 Non-current Liabilities</b>      |          |                            |                            |
| a) Financial Liabilities:             |          |                            |                            |
| (i) Borrowings                        | 12       | 2,430,678                  | 2,730,678                  |
| (ii) Other Non Current Liabilities    |          | -                          | -                          |
| b) Provisions                         |          | -                          | -                          |
| <b>Total Non-Current Liabilities</b>  |          | <b>2,430,678</b>           | 2,730,678                  |
| <b>2 Current Liabilities</b>          |          |                            |                            |
| a) Financial Liabilities:             |          |                            |                            |
| (i) Trade payables                    | 13       | 61,444,599                 | 90,759,794                 |
| (ii) Borrowings                       |          | -                          | -                          |
| b) Other Current Liabilities          | 14       | -                          | -                          |
| c) Provisions                         | 15       | 779,000                    | 858,000                    |
| <b>Total Current Liabilities</b>      |          | <b>62,223,599</b>          | 91,617,794                 |
| <b>Total Liabilities</b>              |          | <b>64,654,277</b>          | 94,348,472                 |
| <b>Total Equity &amp; Liabilities</b> |          | <b>95,626,810</b>          | 124,835,772                |

**Significant Accounting Policies** 1  
**Notes forming part of the Financial Statements** 2-26

|   |                                       |                          |
|---|---------------------------------------|--------------------------|
| <b>As per our report of even date</b>   | <b>For and on behalf of the Board</b> |                          |
| <b>For Jaymin D Shah &amp; Co.</b>      |                                       |                          |
| <b>Chartered Accountants</b>            |                                       |                          |
| <b>Registration No. 147917W</b>         | <b>Siddhartha Ajmera</b>              | <b>Naresh Chiplunkar</b> |
|   | <b>Managing Director</b>              | <b>Director</b>          |
| <b>Jaymin Shah</b>                      |                                       |                          |
| <b>Proprietor</b>                       |                                       |                          |
| <b>M No 145169</b>                      | <b>Falguni Shah</b>                   | <b>Piyush Doshi</b>      |
| <b>Place - Ahmedabad</b>                | <b>Company Secretary</b>              | <b>CFO</b>               |
| <b>Date - 27<sup>th</sup> May, 2019</b> |                                       |                          |

**AMBASSADOR INTRA HOLDINGS LIMITED**

**Statement of Profit and Loss for the Year ended 31st March,2019**

| <b>Particulars</b>                                    |  | <b>Note No.</b>                       | <b>2018-19 Rs.</b>       | <b>2017-18 Rs.</b> |
|---|--|---------------------------------------|--------------------------|--------------------|
| <b>INCOME</b>   |  |                                       |                          |                    |
| (I)   | Revenue from Operations  | <b>16</b>                             | <b>106,568,154</b>       | 56,333,954         |
| (II)  | Other Income   | <b>17</b>                             | <b>1,456,292</b>         | 279,614            |
| (III)   | <b>Total Income (I) + (II)</b>   |                                       | <b>108,024,446</b>       | 56,613,568         |
| <b>EXPENSES</b>                                       |  |                                       |                          |                    |
| (IV)  | Purchase of traded goods   |                                       | <b>63,440,000</b>        | 94,920,798         |
|   | Changes in inventories of finished goods, work in progress & Stock in Trade  | <b>18</b>                             | <b>39,926,000</b>        | (39,926,000)       |
|   | Employee benefits expenses   | <b>19</b>                             | <b>797,000</b>           | 969,500            |
|   | Finance Costs  | <b>20</b>                             | <b>1,768</b>             | 4,992              |
|   | Depreciation and amortization expenses   |                                       | <b>2,322</b>             | 11,394             |
|   | Other expenses   | <b>21</b>                             | <b>3,212,123</b>         | 329,504            |
|   | <b>Total Expenses (IV)</b>   |                                       | <b>107,379,213</b>       | 56,310,188         |
| (V)   | Profit before Exceptional Items & Taxes  |                                       | <b>645,233</b>           | 303,380            |
| (VI)  | Exceptional Items - (Net)  |                                       | -                        | -                  |
| (VII)   | Profit before tax (V)-(VI)   |                                       | <b>645,233</b>           | 303,380            |
| (VIII)  | Tax Expenses :   |                                       |                          |                    |
|   | (1) Current tax  |                                       | 160,000                  | 76,000             |
|   | (2) Deferred tax   |                                       | -                        | -                  |
|   |  |                                       | <b>160,000</b>           | 76,000             |
| (IX)  | <b>Profit for the Period (VII)-(VIII)</b>  |                                       | <b>485,233</b>           | 227,380            |
| (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) |                                       | <b>485,233</b>           | 227,380            |
| (XII)   | <b>Earning Per Equity Share(Nominal Value per Share:(Rs. 10)</b>   | <b>22</b>                             |                          |                    |
|   | 1. Basic   |                                       | <b>0.23</b>              | 0.11               |
|   | 2. Diluted   |                                       | <b>0.23</b>              | 0.11               |
| <b>Significant Accounting Policies</b>                |  | <b>1</b>                              |                          |                    |
| <b>Notes forming part of the Financial Statements</b> |  | <b>2-26</b>                           |                          |                    |
| <b>As per our report of even date</b>                 |  | <b>For and on behalf of the Board</b> |                          |                    |
| <b>For Jaymin D Shah &amp; Co.</b>                    |  |                                       |                          |                    |
| <b>Chartered Accountants</b>                          |  |                                       |                          |                    |
| <b>Registration No. 147917W</b>                       |  | <b>Siddhartha Ajmera</b>              | <b>Naresh Chiplunkar</b> |                    |
|   |  | <b>Managing Director</b>              | <b>Director</b>          |                    |
| <b>Jaymin Shah</b>                                    |  |                                       |                          |                    |
| <b>Proprietor</b>                                     |  |                                       |                          |                    |
| <b>M No 145169</b>                                    |  | <b>Falguni Shah</b>                   | <b>Piyush Doshi</b>      |                    |
| <b>Place - Ahmedabad</b>                              |  | <b>Company Secretary</b>              | <b>CFO</b>               |                    |
| <b>Date - 27<sup>th</sup> May,2019</b>                |  |                                       |                          |                    |

**AMBASSADOR INTRA HOLDINGS LIMITED****Statement of Changes in Equity**

For the year ended 31st March, 2019

(Amount in Rs.)

**A. Equity Share Capital**

|                          |            |
|--------------------------|------------|
| As at 01.04.2017         | 20,908,340 |
| Movement during the year | -          |
| As at 31.03.2018         | 20,908,340 |
| Movement during the year | -          |
| As at 31.03.2019         | 20,908,340 |

**B. Other Equity**

| Particulars  | Reserves and Surplus |                   | Total             |
|--|----------------------|-------------------|-------------------|
|  | Securities Premium   | Retained Earnings |                   |
| 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  | -                    | -                 | -                 |
| <b>Total Comprehensive Income for the Year</b>   | -                    | <b>227,380</b>    | <b>227,380</b>    |
| Preference Dividend  | -                    | -                 | -                 |
| Dividend Distribution Tax  | -                    | -                 | -                 |
| Recovered against payments to secured lenders and structural changes in property, plant and equipments | -                    | -                 | -                 |
| Issue of Shares  | -                    | -                 | -                 |
| <b>Balance as at 31st March,2018</b>   | <b>9,216,670</b>     | <b>362,290</b>    | <b>9,578,960</b>  |
| <b>Balance as at 1st April,2018</b>  | <b>9,216,670</b>     | <b>362,290</b>    | <b>9,578,960</b>  |
| Profit for the year  | -                    | 485,233           | 485,233           |
| Other Comprehensive Income for the Year  | -                    | -                 | -                 |
| <b>Total Comprehensive Income for the Year</b>   | -                    | <b>485,233</b>    | <b>485,233</b>    |
| Preference Dividend  | -                    | -                 | -                 |
| Dividend Distribution Tax  | -                    | -                 | -                 |
| Recovered against payments to secured lenders and structural changes in property, plant and equipments | -                    | -                 | -                 |
| Issue of Shares  | -                    | -                 | -                 |
| <b>Balance as at 31st March,2019</b>   | <b>9,216,670</b>     | <b>847,523</b>    | <b>10,064,193</b> |

The accompanying notes are an integral part of the financial statements

**As per our report of even date****For Jaymin D Shah & Co.****Chartered Accountants****Registration No. 147917W****Jaymin Shah****Proprietor****M No 145169****Place - Ahmedabad****Date - 27<sup>th</sup> May,2019****For and on behalf of the Board****Siddhartha Ajmera**  
**Managing Director****Naresh Chiplunkar**  
**Director****Falguni Shah**  
**Company Secretary****Piyush Doshi**  
**CFO**



**AMBASSADOR INTRA HOLDINGS LIMITED**  
**Cash Flow statement for the year ended 31st March 2019**

|  | March 31,2019       | (Amount in Rs)<br>March 31,2018 |
|--|---------------------|---------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                |                     |                                 |
| <b>Profit before tax as per Statement of Profit and Loss</b> | <b>645,233</b>      | 303,380                         |
| <b>Adjusted for:</b>   |                     |                                 |
| Depreciation   | <b>2,322</b>        | 11,394                          |
| <b>Operating Profit before working capital changes</b>       | <b>647,555</b>      | 314,774                         |
| <b>Adjusted for:</b>   |                     |                                 |
| Listing Fees   | <b>2,500,000</b>    | -                               |
| Trade and other receivables                                  | <b>(10,898,878)</b> | (11,866,629)                    |
| Inventories  | <b>39,926,000</b>   | (39,926,000)                    |
| Trade and others Payables                                    | <b>(29,554,195)</b> | 55,331,114                      |
| <b>Cash Generated from Operations</b>                        | <b>2,620,482</b>    | 3,853,259                       |
| <b>Adjusted for:</b>   |                     |                                 |
| Direct Tax Refund (Net of Payment)                           | -                   | -                               |
| <b>Net Cash from Operating activities</b>                    | <b>2,620,482</b>    | 3,853,259                       |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                |                     |                                 |
| Misc Expenditure   | -                   | (2,500,000)                     |
| Purchase of Fixed Assets                                     | -                   | -                               |
| Sales of Fixed Assets  | -                   | -                               |
| <b>Net Cash Flow from Investing Activities</b>               | <b>-</b>            | (2,500,000)                     |
| <b>C. Cash Flow from Financing activities:</b>               |                     |                                 |
| Long term borrowings (Net)                                   | <b>(300,000)</b>    | 2,000,000                       |
| Increase in Long Term/ Short Term Advances                   | <b>191,388</b>      | (4,339,348)                     |
| <b>Net cash from Financing Activities</b>                    | <b>(108,612)</b>    | (2,339,348)                     |
| <b>Net Increase/(Decrease) in cash</b>                       | <b>2,511,870</b>    | (986,089)                       |
| <b>Opening Balance of Cash &amp; Cash equivalents</b>        | <b>41,813</b>       | 1,027,902                       |
| <b>Closing Balance of Cash &amp; Cash equivalents</b>        | <b>2,553,683</b>    | 41,813                          |

The accompanying notes are an integral part of the financial statements

**As per our report of even date**  
**For Jaymin D Shah & Co.**  
**Chartered Accountants**  
**Registration No. 147917W**

**Jaymin Shah**  
**Proprietor**  
**M No 145169**  
**Place - Ahmedabad**  
**Date - 27<sup>th</sup> May,2019**

**For and on behalf of the Board**

**Siddhartha Ajmera**      **Naresh Chiplunkar**  
**Managing Director**      **Director**

**Falguni Shah**      **Piyush Doshi**  
**Company Secretary**      **CFO**

# AMBASSADOR INTRA HOLDINGS LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

### COMPANY INFORMATION / OVERVIEW

Ambassador Intra Holdings Limited (the “Company”) is a public limited company domiciled in India. The Company was incorporated under the provisions of the Company’s Act, 1956. The Company’s registered office is at 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad – 380059. The shares of the company are listed on BSE Limited (BSE). The Company is engaged in the business of various trading sector like textiles, animal feed supplement, etc.

### “1” SIGNIFICANT ACCOUNTING POLICES:

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 years presented, unless otherwise stated.

#### BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard require a change in accounting policy hitherto in use.

These Financial Statements are presented in Indian Rupees (₹), which is also the Company’s functional currency and all values are rounded to the nearest rupees, except when otherwise indicated.

The Company follows the mercantile system of accounting and recognizes incomes and expenditures on accrual basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with accounting principles generally accepted in India.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities

#### USE OF ESTIMATES

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the

# AMBASSADOR INTRA HOLDINGS LIMITED

estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

## KEY ASSUMPTIONS

### (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.

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

### (b) 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.

### (c) Impairment of assets and investments:

Significant judgments is involved in determining the estimated future cash flows from the investment, property plant and equipment to determine its value in use to assess whether there is any impairment in its carrying amount as reflected in the financials.

## FOREIGN CURRENCY TRANSACTIONS

### **Initial Recognition:**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

### **Subsequent Recognition:**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are

# AMBASSADOR INTRA HOLDINGS LIMITED

reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are reinstated at the end of accounting period. Exchange differences on reinstatement of all monetary items are recognised in the Statement of Profit and Loss.

## REVENUE RECOGNITION

Revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

### **Sale of Goods:**

Revenue from sales is recognised when the substantial risks and rewards of ownership of goods are transferred to the buyer and the collection of the resulting receivables is reasonably expected. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

### **Sale of Services:**

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.

### **Other income:**

#### **Interest**

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

## TAXATION

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the relevant prevailing tax laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognized deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

# AMBASSADOR INTRA HOLDINGS LIMITED

## PROPERTY, PLANT & EQUIPMENT

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalised as the activities undertaken improves the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each reporting date is classified as Capital advances under Other Non –Current Assets and assets which are not ready for intended use as on the date of Balance sheet are disclosed as “Capital Work in Progress.”

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

## BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets (assets which require substantial period of time to get ready for its intended use) are capitalized as part of the cost of that asset. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

## IMPAIRMENT OF ASSETS

Property, Plant & Equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost of disposal and value in use.

## INVENTORIES

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of purchase cost and other costs incurred in bringing the inventory to present location and condition which includes appropriate share of overheads. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

# AMBASSADOR INTRA HOLDINGS LIMITED

## CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks (other than deposits pledged with government authorities and margin money deposits) with an original maturity of three months or less.

## CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

**Provisions:** Provisions are recognised when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

**Contingent Liabilities :** Contingent liabilities are not provided for in the books but are disclosed by way of notes in the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**Contingent Assets:** Contingent Assets are neither recognized nor disclosed in the financial statements.

## EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax (and include post tax effect of any extraordinary items.) The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

## RELATED PARTY TRANSACTIONS

Related party transactions are transfer of resources or obligations between related parties, regardless of whether a price is charged. Parties are considered to be related, if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are considered to be related if they are subject to common control or common significant influence.

# AMBASSADOR INTRA HOLDINGS LIMITED

## FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### FINANCIAL ASSETS

#### Initial recognition and measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

#### Subsequent measurement

##### ❖ Classification

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- **Financial assets at amortised cost**  
Financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment are recognized in the Statement of Profit and Loss.
- **Financial assets at fair value through other comprehensive income (FVTOCI)**  
These assets are subsequently measured at fair value through other comprehensive income (OCI). Changes in fair values are recognized in OCI and on derecognition, cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss. Interest income calculated using EIR and impairment loss, if any, are recognized in the Statement of Profit and Loss.
- **Financial assets at fair value through profit or loss (FVTPL)**  
These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognized in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition except if and in the period the Company changes its business model for managing for financial assets.

#### De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

# AMBASSADOR INTRA HOLDINGS LIMITED

## **Impairment of financial assets**

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivable, trade receivable other contractual rights to receive cash or other financial assets. For trade receivable, the Company measures the loss allowance at an amount equal to life time expected credit losses. Further, for the measuring life time expected credit losses allowance for trade receivable the Company has used a practical expedient as permitted under Indian AS 109. This expected credit loss allowance is computed based on provisions, matrix which takes into account historical credit loss experience and adjusted for forward looking information.

## **FINANCIAL LIABILITIES**

### **Initial recognition and measurement**

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at amortized cost unless at initial recognition, they are classified as fair value through profit or loss. In case of trade payables they are initially recognize at fair value and subsequently, these liabilities are held at amortized cost, using the Effective interest method.

### **Classification and subsequent measurement**

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense is recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

### **Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on subsequently different terms, or the terms of an existing liability are subsequently modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of the new liability. The difference in the respective carrying amount is recognize in the Statement of Profit & Loss.

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.



**AMBASSADOR INTRA HOLDINGS LIMITED**

**"2" Property, Plant & Equipment**

Amount in Rs

| PARTICULARS  | COMPUTER &<br>AIR<br>CONDITIONER | TOTAL<br>TANGIBLE<br>ASSETS | CAPITAL WORK<br>IN PROGRESS |
|--|----------------------------------|-----------------------------|-----------------------------|
| <b>Deemed cost as at April 01, 2017</b>                          | <b>41,940</b>                    | <b>41,940</b>               | -                           |
| Additions  | -                                | -                           | -                           |
| Disposals  | -                                | -                           | -                           |
| <b>Gross Carrying Amount as at March 31,2018</b>                 | <b>41,940</b>                    | <b>41,940</b>               | -                           |
| Additions  | -                                | -                           | -                           |
| Disposals/ Deduction   | -                                | -                           | -                           |
| <b>Gross Carrying Amount as at March 31,2019</b>                 | <b>41,940</b>                    | <b>41,940</b>               | -                           |
| <b>Accumulated Depreciation/<br/>Amortization and Impairment</b> |                                  |                             |                             |
| <b>Balance as at April 01,2017</b>                               | 11,394                           | 11,394                      | -                           |
| Depreciation for the year  | 11,394                           | 11,394                      | -                           |
| Depreciation on Disposals  | -                                | -                           | -                           |
| <b>Balance as at March 31,2018</b>                               | <b>22,788</b>                    | <b>22,788</b>               | -                           |
| Depreciation for the year  | 2,322                            | 2,322                       | -                           |
| Depreciation on Disposals  | -                                | -                           | -                           |
| <b>Balance as at March 31,2019</b>                               | <b>25,110</b>                    | <b>25,110</b>               | -                           |
| <b>Net Carrying Amount</b>                                       |                                  |                             |                             |
| <b>As at March 31,2019</b>                                       | 16,830                           | 16,830                      | -                           |
| <b>As at March 31,2018</b>                                       | 19,152                           | 19,152                      | -                           |
| <b>As at March 31,2017</b>                                       | 30,546                           | 30,546                      | -                           |

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<br>31.03.2019     |                   | As At<br>31.03.2018     |                   |
|--|-------------------------|-------------------|-------------------------|-------------------|
| <b>"3" Non current assets</b>  |                         |                   |                         |                   |
| Investments  | <u>10,875</u>           | <u>10,875</u>     | <u>10,875</u>           | <u>10,875</u>     |
| <b>"4" Non Current Loans</b>   |                         |                   |                         |                   |
| <b>Unsecured, considered good</b>  |                         |                   |                         |                   |
| Advance Recoverable in Cash or in Kind   | <u>23,422,843</u>       | <u>4,213,697</u>  | <u>4,213,697</u>        | <u>4,213,697</u>  |
| Deposits with Govt. Authorities & Others   | <u>-</u>                | <u>-</u>          | <u>-</u>                | <u>-</u>          |
|  | <b>23,422,843</b>       |                   |                         | <b>4,213,697</b>  |
| <b>"5" Other Non Current Assets</b>  |                         |                   |                         |                   |
| Bse fees   | <u>-</u>                | <u>2,500,000</u>  | <u>-</u>                | <u>2,500,000</u>  |
| Preliminary Expenses to the extent not Written off                                     | <u>-</u>                | <u>-</u>          | <u>-</u>                | <u>-</u>          |
|  |                         |                   |                         | <b>2,500,000</b>  |
| <b>"6" Inventories</b>   |                         |                   |                         |                   |
| (As taken, valued & certified by the Management)                                       |                         |                   |                         |                   |
| Finished Goods (At lower of cost and net realisable value)                             | <u>-</u>                | <u>39,926,000</u> | <u>-</u>                | <u>39,926,000</u> |
| Stores, Spare Parts & Packing Materials  | <u>-</u>                | <u>-</u>          | <u>-</u>                | <u>-</u>          |
|  |                         |                   |                         | <b>39,926,000</b> |
| <b>"7" Trade Receivables</b>   |                         |                   |                         |                   |
| <b>Unsecured, considered good:</b>   |                         |                   |                         |                   |
| (i) Outstanding for a period exceeding 6 months from the date they are due for payment | <u>7,002,633</u>        | <u>-</u>          | <u>-</u>                | <u>-</u>          |
| (ii) Others  | <u>55,141,132</u>       | <u>51,244,887</u> | <u>51,244,887</u>       | <u>51,244,887</u> |
|  | <b>62,143,765</b>       |                   |                         | <b>51,244,887</b> |
| <b>"8" Cash and cash equivalents</b>   |                         |                   |                         |                   |
| Balances with Bank   |                         |                   |                         |                   |
| - In Current Accounts  | <u>2,237,361</u>        | <u>14,690</u>     | <u>14,690</u>           | <u>14,690</u>     |
| Cash on hand   | <u>316,322</u>          | <u>27,123</u>     | <u>27,123</u>           | <u>27,123</u>     |
|  | <b>2,553,683</b>        |                   |                         | <b>41,813</b>     |
| <b>"9" Current Loans</b>   |                         |                   |                         |                   |
| <b>Unsecured, considered good</b>  |                         |                   |                         |                   |
| Advances recoverable in cash or in kind for value to be received                       |                         |                   |                         |                   |
| Statutory Authorities  | <u>296,594</u>          | <u>2,449,096</u>  | <u>2,449,096</u>        | <u>2,449,096</u>  |
| Others   | <u>7,182,220</u>        | <u>24,430,252</u> | <u>24,430,252</u>       | <u>24,430,252</u> |
|  | <b>7,478,814</b>        |                   |                         | <b>26,879,348</b> |
| <b>"10" Equity Share Capital</b>   |                         |                   |                         |                   |
| <b>Authorised</b>  | <b>Number of Shares</b> | <b>Amount</b>     | <b>Number of Shares</b> | <b>Amount</b>     |
| Equity Shares of Rs.10 each  | <u>3,500,000</u>        | <u>35,000,000</u> | <u>3,500,000</u>        | <u>35,000,000</u> |
| <b>Issued, Subscribed &amp; Fully paid up</b>  |                         |                   |                         |                   |
| Equity Shares of Rs.10 each, fully paid  | <u>20,90,834</u>        | <u>20,908,340</u> | <u>20,90,834</u>        | <u>20,908,340</u> |
| <b>(a) Reconciliation of Number of Shares</b>  | <b>Number of Shares</b> | <b>Amount</b>     | <b>Number of Shares</b> | <b>Amount</b>     |
| Balance as at the beginning of the Year  | <u>2,090,834</u>        | <u>20,908,340</u> | <u>2,090,834</u>        | <u>20,908,340</u> |
| Issued During the Year   | <u>-</u>                | <u>-</u>          | <u>-</u>                | <u>-</u>          |
| Balance as at the end of the Year  | <b>2,090,834</b>        | <b>20,908,340</b> | <b>2,090,834</b>        | <b>20,908,340</b> |
| <b>(b) Details of Share holding more than 5% Shares:-</b>                              |                         |                   |                         |                   |
| Piyush Doshi   | <b>167,167</b>          | <b>8.00</b>       | 167,167                 | 8.00              |
| Rajendra Keshwani  | <b>200,000</b>          | <b>9.57</b>       | 200,000                 | 9.57              |
| Ragini N Patel   | <b>166,667</b>          | <b>7.97</b>       | 166,667                 | 7.97              |
| Madanmohal Patel   | <b>166,667</b>          | <b>7.97</b>       | 166,667                 | 7.97              |
| Virali V Jhaveri   | <b>110,000</b>          | <b>5.26</b>       | 110,000                 | 5.26              |
| Mohanpara Subhash  | <b>166,666</b>          | <b>7.97</b>       | 166,666                 | 7.97              |
| Mohanpara Kanubhai   | <b>166,666</b>          | <b>7.97</b>       | 166,666                 | 7.97              |
| Mohanpara Vishal   | <b>166,666</b>          | <b>7.97</b>       | 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<br>Premium | Revaluation<br>Reserve | Retained<br>Earnings | Total             |
|--|-----------------------|------------------------|----------------------|-------------------|
| 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  | -                     | -                      | -                    | -                 |
| <b>Total Comprehensive Income for the Year</b>   | -                     | -                      | <b>227,380</b>       | <b>227,380</b>    |
| Preference Dividend  | -                     | -                      | -                    | -                 |
| Dividend Distribution Tax  | -                     | -                      | -                    | -                 |
| Recovered against payments to secured lenders and structural changes in property, plant and equipments | -                     | -                      | -                    | -                 |
| Issue of Shares  | -                     | -                      | -                    | -                 |
| <b>Balance as at 31st March,2018</b>   | <b>9,216,670</b>      | -                      | <b>362,290</b>       | <b>9,578,960</b>  |
| <b>Balance as at 1st April,2018</b>  | <b>9,216,670</b>      | -                      | <b>362,290</b>       | <b>9,578,960</b>  |
| Profit for the year  | -                     | -                      | 485,233              | 485,233           |
| Other Comprehensive Income for the Year  | -                     | -                      | -                    | -                 |
| <b>Total Comprehensive Income for the Year</b>   | -                     | -                      | <b>485,233</b>       | <b>485,233</b>    |
| Preference Dividend  | -                     | -                      | -                    | -                 |
| Dividend Distribution Tax  | -                     | -                      | -                    | -                 |
| Recovered against payments to secured lenders and structural changes in property, plant and equipments | -                     | -                      | -                    | -                 |
| Issue of Shares  | -                     | -                      | -                    | -                 |
| <b>Balance as at 31st March,2019</b>   | <b>9,216,670</b>      | -                      | <b>847,523</b>       | <b>10,064,193</b> |
|  |                       | <b>As At</b>           |                      | <b>As At</b>      |
|  |                       | <b>31.03.2019</b>      |                      | <b>31.03.2018</b> |
| <b>"12" Non Current Liabilities - Borrowings</b>   |                       |                        |                      |                   |
| <b>(i) Unsecured Borrowings:</b>   |                       |                        |                      |                   |
| Loan From Body Corporate   | -                     | -                      | -                    | -                 |
| Loan From Directors  | <b>2,430,678</b>      | <b>2,430,678</b>       | 2,730,678            | 2,730,678         |
|  |                       | <b>2,430,678</b>       |                      | <b>2,730,678</b>  |
| <b>"13" Current Liabilities - Trade Payables</b>   |                       |                        |                      |                   |
| <b>Unsecured, repayable on Demand:</b>   |                       |                        |                      |                   |
| Trade Payable/ Sundry Creditors  | <b>61,444,599</b>     |                        | 90,759,794           | 90,759,794        |
|  |                       | <b>61,444,599</b>      |                      | <b>90,759,794</b> |
| <b>"14" Other Current Liabilities</b>  |                       |                        |                      |                   |
| Current maturities of long term Secured debts  | -                     | -                      | -                    | -                 |
| Advance from related parties   | -                     | -                      | -                    | -                 |
| Other Payables   | -                     | -                      | -                    | -                 |
|  |                       | -                      |                      | -                 |
| <b>"15" Current Provisions</b>   |                       |                        |                      |                   |
| (i) Current tax provision  | <b>160,000</b>        |                        | 76,000               |                   |
| (ii) Provisions for TDS  | -                     |                        | 27,000               |                   |
| (iii) Provisions for employees benefits  | <b>619,000</b>        |                        | 755,000              |                   |
|  |                       | <b>779,000</b>         |                      | <b>858,000</b>    |

|   | <b>As At</b>              | <b>As At</b>          |
|---|---------------------------|-----------------------|
|   | <b>31.03.2019</b>         | <b>31.03.2018</b>     |
|   | <b>Rs.</b>                | <b>Rs.</b>            |
| <b>"16" Revenue from Operations</b>   |                           |                       |
| a) Sale of Products (Net)   | <b>104,087,984</b>        | 56,333,954            |
| b) Sale of Services   | <b>2,480,170</b>          | -                     |
| c) Other Operating Revenues   | -                         | -                     |
|   | <u><b>106,568,154</b></u> | <u>56,333,954</u>     |
| <b>"17" Other Income</b>  |                           |                       |
| a) Interest income  | <b>1,456,292</b>          | 279,614               |
| b) Other income   | -                         | -                     |
|   | <u><b>1,456,292</b></u>   | <u>279,614</u>        |
| <b>"18" Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade</b> |                           |                       |
| <b>Stock at the beginning of the year</b>   |                           |                       |
| Finished Goods  | <b>39,926,000</b>         | -                     |
| Work-in-progress  | -                         | -                     |
| <b>Total-A</b>  | <u><b>39,926,000</b></u>  | -                     |
| <b>Stock at the end of the year</b>   |                           |                       |
| Waste   | -                         | -                     |
| Finished Goods  | -                         | 39,926,000            |
| Work-in-progress  | -                         | -                     |
| <b>Total-B</b>  | <u>-</u>                  | 39,926,000            |
| <b>(Increase) / Decrease in Stocks (A-B)</b>  | <u><b>39,926,000</b></u>  | <u>(39,926,000)</u>   |
| <b>"19" Employees Benefits Expenses</b>   |                           |                       |
| (a) Salaries and Wages  | <b>797,000</b>            | 969,500               |
| (b) Employees Welfare & other Amenities   | -                         | -                     |
|   | <u><b>797,000</b></u>     | <u>969,500</u>        |
| <b>"20" Finance Cost</b>  |                           |                       |
| Interest Expenses   | -                         | 1,250                 |
| Bank Charges & Commission   | <b>1,768</b>              | 3,742                 |
|   | <u><b>1,768</b></u>       | <u>4,992</u>          |
|   | <b>As At</b>              | <b>As At</b>          |
|   | <b>31.03.2019</b>         | <b>31.03.2018</b>     |
|   | <b>Rs.</b>                | <b>Rs.</b>            |
| <b>"21" Other Expenses</b>  |                           |                       |
| Freight & Forwarding Charges  | <b>81,000</b>             | 70,950                |
| Listing Fee/ Migration Fees   | <b>2,770,000</b>          | -                     |
| Penalty and Other Charges   | <b>22,000</b>             | -                     |
| Travelling Expenses   | <b>28,997</b>             | 14,720                |
| Legal & Professional Charges  | <b>201,398</b>            | 167,094               |
| Office & Others Expenses  | <b>79,228</b>             | 47,240                |
| Auditors' Remuneration (Refer Note below)   | <b>29,500</b>             | 29,500                |
|   | <u><b>3,212,123</b></u>   | <u><b>329,504</b></u> |
| <b>"21.1" Payments to Auditors</b>  |                           |                       |
| Statuary Audit fees   | 19,500                    | 19,500                |
| Tax Audit fees  | 10,000                    | 10,000                |
|   | <u><b>29,500</b></u>      | <u><b>29,500</b></u>  |

|             |  |                  |           |
|-------------|--|------------------|-----------|
| <b>"22"</b> | <b>Earning Per Equity Share</b>  |                  |           |
|             | 1. Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders | <b>485,233</b>   | 227,380   |
|             | 2. Weighted Average number of equity shares used as denominator for calculating EPS                    | <b>2,090,834</b> | 2,090,834 |
|             | 3. Basic and Diluted Earning per Share   | <b>0.23</b>      | 0.11      |
|             | 4. Face Value per equity share ( in Rs)  | <b>10.00</b>     | 10.00     |
| <b>"23"</b> | <b>Earning in Foreign Exchange</b>   | <b>Nil</b>       | Nil       |

**"24"** **Related Party Disclosures under IND AS 24**

Related Parties/Nature of Relationship :

**Key Managerial Persons**

|                              |                         |
|------------------------------|-------------------------|
| Atmaram Ramchandra Dinduania | Non Executive Director  |
| Piyushbhai Doshi             | Chief Financial Officer |
| Siddharth Ajmera             | Managing Director       |

(Rs. In Lakhs)

| Nature of Transaction                           | Siddhartha Ajmera | Piyush Doshi | Total        |
|---|-------------------|--------------|--------------|
| <b>Loans and Advances Taken during the year</b> | -                 | -            | -            |
| <b>Balances as at 31st March ,2019</b>          |                   |              |              |
| Loans & Advances                                | <b>3.00</b>       | <b>21.31</b> | <b>24.31</b> |

**"25"** **Financial Instruments**

Amt in Rs

| Particular                                  | Carrying Value    |                   | Fair Value        |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | March 31,2019     | March 31,2018     | March 31,2019     | March 31,2018     |
| <b>Financial Assets</b>                     |                   |                   |                   |                   |
| Amortised cost                              |                   |                   |                   |                   |
| Trade receivables                           | 62,143,765        | 51,244,887        | 62,143,765        | 51,244,887        |
| Cash and cash equivalents                   | 2,553,683         | 41,813            | 2,553,683         | 41,813            |
| Loans and Advances ( Current )              | 7,182,220         | 24,430,252        | 7,182,220         | 24,430,252        |
| Loans and Advances ( Non Current )          | 23,422,843        | 4,213,697         | 23,422,843        | 4,213,697         |
| FVTOCI                                      |                   |                   |                   |                   |
| Investment in equity instruments            | -                 | -                 | -                 | -                 |
| FVTPL                                       |                   |                   |                   |                   |
| Investment in equity instruments (Unquoted) | -                 | -                 | -                 | -                 |
| Total Assests                               | <b>95,302,511</b> | <b>79,930,649</b> | <b>95,302,511</b> | <b>79,930,649</b> |
| <b>Financial Liabilities</b>                |                   |                   |                   |                   |
| Amortised cost                              |                   |                   |                   |                   |
| Long Term Borrowings                        | 2,430,678         | 2,730,678         | 2,430,678         | 2,730,678         |
| Trade payables                              | 61,444,599        | 90,759,794        | 61,444,599        | 90,759,794        |
| Total Liabilities                           | <b>63,875,277</b> | <b>93,490,472</b> | <b>63,875,277</b> | <b>93,490,472</b> |

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, and other current

financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- i) Long-term fixed-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.
- ii) Fair values of the Company's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non- performance risk as at March 31, 2019 was assessed to be insignificant.
- iii) The fair values of the unquoted equity shares, if any have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility, the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

**"26" Fair Value Hierarchy**

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value on recurring basis as at March 31, 2019 and March 31, 2018.

| Particular   | Fair Value measurement using |         |         |         |
|--|------------------------------|---------|---------|---------|
|  | Total                        | Level 1 | Level 2 | Level 3 |
| <b>Financial Assets measured at fair value:</b>          |                              |         |         |         |
| <b>FVTOCI financial assets designated at fair value:</b> |                              |         |         |         |
| Investment in equity instruments (quoted)                | -                            | -       | -       | -       |
|  | -                            | -       | -       | -       |
| <b>FVTPL financial assets designated at fair value:</b>  |                              |         |         |         |
| Investment in equity instruments (unquoted)              | -                            | -       | -       | -       |
|  | -                            | -       | -       | -       |

There have been no transfers among Level 1, Level 2 and Level 3 during the year.

**"27" Financial Risk Management**

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: credit risk and liquidity risk and interest rate risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company is not dealing in foreign currency transaction and therefore Company is not exposed to foreign exchange risk.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counter parties, taking into account their financial position, past experience and other factors.

**Trade and other receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to Bad debt is not significant. Also the Company does not enter into sales transaction with customers having credit loss history. There are no significant Credit risk with related parties of the Company. The Company's is exposed to Credit risk in the event of non payment of customers. Credit risk concentration with respect to Trade Receivables is mitigated by the Company's large customer base. Adequate expected credit losses are recognised as per the assessment.

The history of Trade receivables shows an allowance for bad and doubtful debts of Rs Nil ( Nil as at March 31,2018). The Company has made allowance of Rs Nil ( Nil as at March 31,2018) against Total Trade receivable of Rs. 621.44 lacs ( Rs. 512.45 Lacs as at March 31,2018).

**Bank Deposits**

The company maintains its cash and cash equivalents and bank deposits with reputed and highly rated bank. Hence, there is no significant credit risk on such deposits.

**Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with borrowings.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

**"28" Capital management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows :

| Particulars  | March 31, 2019    | March 31, 2018    |
|--|-------------------|-------------------|
| Total equity attributable to the equity share holders of the company | 30,972,533        | 30,487,300        |
| As percentage of total capital                                       | 92.72%            | 91.78%            |
| Current borrowings   | -                 | -                 |
| Non-current borrowings   | 2,430,678         | 2,730,678         |
| <b>Total borrowings</b>  | <b>2,430,678</b>  | <b>2,730,678</b>  |
| As a percentage of total capital                                     | 7.28%             | 8.22%             |
| Total capital (borrowings and equity)                                | <b>33,403,211</b> | <b>33,217,978</b> |

The Company is predominantly debt financed which is evident from the capital structure table.

"29" Balances of Sundry Debtors, Creditors, Loans and Advances and transactions are subject to their confirmation .

"30" **Segment Information**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

The Company's only business segment is Trading in various commodities ,hence the disclosure of segment wise information as required by Ind AS 108 on "Segment Reporting" is not applicable .

"31" **Contingent Liabilities and Commitment**

**NIL**

Except otherwise mentioned herein, in the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business and the provision of all known liabilities are adequate and not in excess of the amount reasonably necessary.

"32"

"33" 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 2018-19. 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

|  |                                       |                          |
|--|---------------------------------------|--------------------------|
| <b>As per our report of even date</b>  | <b>For and on behalf of the Board</b> |                          |
| <b>For Jaymin D Shah &amp; Co.</b>     |                                       |                          |
| <b>Chartered Accountants</b>           |                                       |                          |
| <b>Registration No. 147917W</b>        | <b>Siddhartha Ajmera</b>              | <b>Naresh Chiplunkar</b> |
|  | <b>Managing Director</b>              | <b>Director</b>          |
| <b>Jaymin Shah</b>                     |                                       |                          |
| <b>Proprietor</b>                      |                                       |                          |
| <b>M No 145169</b>                     | <b>Falguni Shah</b>                   | <b>Piyush Doshi</b>      |
| <b>Place - Ahmedabad</b>               | <b>Company Secretary</b>              | <b>CFO</b>               |
| <b>Date - 27<sup>th</sup> May,2019</b> |                                       |                          |

AMBASSADOR INTRA HOLDINGS LIMITED

**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:

I/We hereby record my/our presence at the 37<sup>th</sup> 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 Thursday 05<sup>th</sup> day of September, 2019 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



# AMBASSADOR INTRA HOLDINGS LIMITED

## **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:

DP 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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 37<sup>th</sup> Annual General Meeting of members of the Company, to be held on 05/09/2019 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, 2019 together with the Reports of the Board of Directors and Auditors' thereon               |        |         |
| 2                 | To appoint a Director in place of Mr. Atmaram Ramchandra Didwania (DIN: <a href="#">01899120</a> ), who retires by rotation and being eligible, offers himself for re-appointment. |        |         |
| Special Business  |  |        |         |
| 3                 | Appointment of Statutory Auditor to fill casual vacancy  |        |         |

Signed this ..... day of..... 2019

Signature of Shareholder:

Signature of Proxy Holder(s)

Affix  
Revenue