

## **VSD CONFIN LIMITED**

Regd. Office:- 308-A, 3rd Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow – 226001  
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### **DIRECTORS**

Mr. Ashutosh Sharma  
Mr. Santosh Kumar Gupta  
Mr. Naresh Kumar Rastogi  
Mr. Sandeep Srivastava  
Mr. Anshuman Garg  
Ms. Asheema Abhinav Shukla

### **AUDITORS**

M/s A N D R O S & Co.  
Chartered Accountants  
41, Tilak Nagar,  
Aishbagh, Lucknow – 226004

### **COMPANY SECRETARY**

Saurabh Srivastava & Associates

### **BANKERS**

Bandhan Bank Limited

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## DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the Thirty-Sixth Annual Report of the Company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2019.

1. Financial Highlights
2. Dividend & Reserve

In view of the loss incurred during the year under review, the Board of Directors does not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2019.

During the year under review, no amount was transferred to General Reserve.

3. Performance Review

The performance of the Company during the current year has not been up to the expectation due to high volatility in the market. Your Directors are making all efforts to improve the performance of the Company further in future.

4. Change in Nature of The Business

There is no change in the nature of business of the Company during the financial year.

5. Change in Registered Office

The registered office of the Company was changed from 401, 4th Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow – 226001 to 308-A, 3rd Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow – 226001 during the financial year.

6. Share Capital

As at March 31, 2019, the Authorized Share Capital of the Company is Rs 18,00,00,000/- (Rupees Eighteen Crores) and Paid Up Equity Share Capital is Rs 15,46,30,100/- (Rupees Fifteen Crore Forty Six Lakhs Thirty Thousand and One Hundred only), comprising of Rs. 100 received from one of the shareholder which is classified under partial paid up share.

During the year under review, the Company has not issued shares with differential voting rights nor has granted stock options or sweat equity and has not bought back any shares.

7. Listing of Equity Shares

The Equity Shares of your Company are presently listed on Bombay Stock Exchange (BSE). However exchange has suspended trading of the shares of company, and company is under process of revocation of suspension from trading.

8. Deposits

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

9. Loans, Guarantees and Investments

The Company has neither given any Loans nor made any Investment nor new guarantee under the provisions of Section 186(11) of the Companies Act, 2013 during the period.

10. Corporate Social Responsibility

The Company had not taken any initiatives on the activities of Corporate Social Responsibilities as the provisions relating to the same are not applicable to the Company.

11. Directors and Key Managerial Personnel

During the year there were changes in the board of directors of the company.

At present the Composition of Board of Directors and Key Managerial Person are as follows:

Sr.No	Name	Designation
1	Shri Ashutosh Sharma	Managing Director
2	Shri Sandeep Srivastava	Director
3	Shri Santosh Kumar Gupta	Director
4	Shri Anshuman Garg	Independent Director
5	Smt. Asheema Abhinav Shukla	Independent Woman Director
6	Shri Naresh Kumar Rastogi	Director and CFO
7	Smt. Priyanka Gangwar	Company Secretary

12. Board Evaluation

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its committee.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Managing Director and Non Independent Director was carried out by the Independent Directors at their meeting without the attendance of Non-Independent Directors and members of the management. The Nomination & Remuneration Committee also reviewed the performance of the Board, its Committee and of the Directors. The Directors were satisfied with the evaluation results.

13. Number of Meetings of The Board

The Board of Directors duly met 8 times dated 30/05/2018, 02/07/2018, 14/08/2018, 04/09/2018, 29/09/2018, 14/11/2018, 14/02/2019 and 25/03/2019 during the year in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The time gap between two consecutive meetings of the Board did not exceed one hundred and twenty days.

#### 14. Nomination & Remuneration Policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and other employees of the Company. This policy also lays down criteria for selection and appointment of Board Members. The policy is stated in the Report on Corporate Governance.

#### 15. Audit Committee

The Company has constituted Audit Committee of the Board in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Power) Rules, 2014, and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee comprises of following directors:

Name	Executive/ Non Executive	Chairman/Member
Shri Anshuman Garg	Non-Executive-Independent	Chairman
Shri Naresh Kumar Rastogi	Executive Director	Member
Shri Sandeep Srivastava	Non-Executive Director	Member

All the Members of the Audit Committee are financially literate and Mr. Anshuman Garg, Chairman possesses financial /accounting expertise.

Meetings of Audit Committee held and attendance during the year:

During the financial year 2018-2019, the Audit Committee met 4 (four) times on 30/05/2018, 14/08/2018, 14/11/2018 and 14/02/2018.

Sr. No.	Members of Audit Committee	No. of meetings held	No. of Meetings attended
1.	Mr. Anshuman Garg	4	4
2.	Mr. Naresh Kumar Rastogi	4	4
3.	Mr. Sandeep Srivastava	4	4

#### 16. Nomination and Remuneration Committee

Pursuant to Section 178(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Power) Rules, 2014, and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee constituted by the Board of Directors have laid down the following policies:-

- Criteria for nomination as Director, KMP and independence of a director
- Criteria for determining remuneration of director, KMP and senior Management, other employees of the Company
- Evaluation of performance of the members of the Board, KMP

#### Composition of Nomination and Remuneration Committee

Name	Executive/ Non Executive	Chairman/Member
Mr. Anshuman Garg	Non-Executive-Independent	Chairman
Ms. Asheema Abhinav Shukla	Non-Executive-Independent	Member
Mr. Sandeep Srivastava	Non-Executive Director	Member

#### 17. Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee of the Board as per the provisions of Section 178 (5) & (6) of the Companies Act, 2013. The Stakeholders Relationship Committee comprises of following directors:

Name	Executive/ Non Executive	Chairman/Member
Mr. Anshuman Garg	Non-Executive-Independent	Chairman
Ms. Asheema Abhinav Shukla	Non-Executive-Independent	Member
Mr. Sandeep Srivastava	Non-Executive Director	Member

#### 18. Vigil Mechanism / Whistle Blower Policy

Vigil Mechanism of the Company pursuant to the provisions of Section 177 (9) and (10) of the Companies Act, 2013 which also incorporates a "Whistle Blower Policy" for Directors and employees to report genuine concerns or grievances.

#### 19. Remuneration of Directors

The Company has given remuneration to Shri. Ashutosh Sharma, Managing Director a sum of Rs. 2,00,000 and Shri Santosh Kumar Gupta, Director a sum of Rs. 3,00,000 during the F.Y. 2018-19 as director's remuneration.

As per provisions of Part II, of Schedule V of the Companies Act 2013, the said remuneration is well within the limit of provisions of section 197 of the Companies Act 2013.

#### 20. Risk Management Policy

The Company has formulated a comprehensive Risk Management Policy in accordance with the provisions of the Act, which provides a mechanism for risk assessment and mitigation.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

#### 21. Disclosures under sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013.

Your Directors state that during the year an Internal Complaint Committee has been formed to review the cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and further state that, there were no cases reported in respect to above mentioned Act.

#### 22. Related Parties Transaction

All related party transactions that were entered into during the financial year were in the ordinary course of the business and were on arm's length basis. There were no materially significant related party transactions entered by the company with Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with interest of the company at large. The policy on Related Party transaction as approved by Board of Directors has been uploaded on the website of the Company.

Details of the transactions with Related Parties are provided in the accompanying financial statements.

#### 23. Significant and Material Order Passed by the Regulators or Courts

During the year, there are no significant and material order passed by the Regulators/Courts which would impact the going concern of the Company and its future operation.

#### 24. Director's Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of

the financial year and of the profit or loss of the Company for the year under review.

- (iii) 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.
- (iv) The directors have prepared the annual accounts on a going concern basis.
- (v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### 25. Auditors

##### (i) Statutory Auditors

M/s ANDROS & Co., Chartered Accountants (Firm Registration No. 008976N), who retire at this AGM and being eligible offer themselves for re-appointment as Statutory Auditors of the Company, to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

##### (ii) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Saurabh Srivastava & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended 31st March, 2019. The Secretarial Audit Report is annexed herewith to this report in Form MR-3.

#### Management Reply to the Audit Reports:-

1. Trading Suspension In Stock Exchange :- Company is in process of Revocation of Suspension.
2. Promoters Shares in Physical Form :- Company is in process of obtaining ISIN from NSDL and CDSL so that the shares can be dematerialized.
3. Annual Report :- Annual Report has been kept in the Registered Office for inspection.
4. Remuneration:- Remuneration is in accordance with section 197 and resolution for the same will be passed in the ensuing annual general meeting for the ratification of the remuneration.

#### 26. Transfer to Investor Education and Protection Fund

The Company is not required to transfer any amount to Investor Education and Protection Fund during the year.

27. Internal Control System

The Company has an adequate internal control system, commensurate with the size, scale and complexity of its operations.

28. Extract of Annual Return

Pursuant to Section 92 (3) of the Act and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MG-9 is annexed herewith to this Report.

29. Foreign Exchange

During the period under review there was no foreign exchange earnings or out flow were made.

30. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid/unclaimed dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

31. Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as are required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further, during the year under review, the Company has neither earned nor used any foreign exchange.

32. Declaration by the Independent Director(S)

Shri Anshuman Garg, Shri Sandeep Srivastava and Smt.Asheema Abhinav Shukla, Independent Directors of the Company have given the requisite declaration in the Board meeting dated 30th May, 2019 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

33. Particulars of Employees

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. There are no employees who are in receipt of remuneration in excess of the limit specified under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

34. Employer Employee Relationship

The Company has maintained a cordial relationship with its employees, which resulted in smooth flow of business operations during the year under review.

35. Corporate Governance and Management Discussion

The Corporate Governance Report as per the Listing Agreement with the Stock Exchanges, is attached as Annexure A of directors report

The Management Discussion and Analysis Report are given in the annexure attached to this report. The Board members and senior management personnel have confirmed compliance with the Code of conduct.

36. Material Changes and Commitment If Any Affecting the Financial Position of the Company Acquired Between the End of the Financial Year to Which This Financial Statements Relate and the Date of the Report;

No material changes and commitments affecting the financial position of the company acquired between the end of the financial year to which this financial statements relate and the date of the report.

37. Subsidiary/Associates/ Joint Ventures

The Company has no subsidiary Company during the FY 2018-19 so Company is not required to give disclosure pursuant to Section 129(3) of the Companies Act, 2013 containing salient features of the financial statements of the subsidiaries. The Company has two Associate Companies.

38. Consolidated Financial Statement

The Company has no subsidiary Company during the FY 2018-19. However, the Company has two associate companies.

In accordance with the provisions of the Companies Act 2013 ('the Act') and Accounting Standard AS-21 on the Consolidated Financial Statements, read with AS-23 on Accounting for Investments in Associates, the shares of the Associate Companies have been bought with the intention to dispose-off at a pre-determined rate of return, share in the net-worth of the investee company following the equity method is not the appropriate indicator of the real economic interest of Company. Therefore the associates have not been consolidated and Consolidated Financial Statements have not been prepared.

39. Code of Conduct

The Company has adopted a Code of Conduct and ethics for its Directors and Senior Management Personnel. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow, directors and with the environment in which the Company operates.

40. Acknowledgements

Your Directors acknowledge the support and owe a debt of gratitude to the Members, Investors, Consultants & Bankers. Your Directors' also place on record their sense of appreciation for the valuable contribution made by the employees of the Company.

For VSD Confin Limited

Sd/-

Ashutosh Sharma

(Chairman and Managing Director)

DIN: 08198684

Dated: 02/09/2019

Place: Lucknow

ANNEXURE-A TO DIRECTORS' REPORT:  
REPORT ON CORPORATE GOVERNANCE

Corporate Governance is globally recognized as a fundamental component for the sustained growth of every corporate entity. Sound governance practices and responsible corporate behavior contribute to superior long-term performance of companies. Adoption to changing times is the key to corporate growth and long term survival. In fact, better governance practices enable corporates to introduce more effective internal controls suitable to changing and growing nature of business operations. In India, corporates have adopted better governance practices and have demonstrated openness in their dealings with stakeholders across the board. This has been augmented by regulatory authorities introducing and improving governance practices for Indian corporates over the last decade.

1. Company's philosophy on Code of Corporate Governance At VSD Confin Limited ("Company"), thrust is to achieve good conduct and governance by ensuring truth, transparency, accountability and responsibility in all dealings with employees, shareholders, consumers, suppliers and community at large. The Corporate Governance is ongoing process and the Company has always focused on good corporate governance, which is a key driver of sustainable corporate growth, long term value creation and trust. Even in fiercely competitive business environment, the management and employees of the Company are committed to uphold the core values of transparency, integrity, honesty and accountability. Corporate Governance is an ongoing measure of superior delivery of Company's objects with a view to translate opportunities into reality. It involves leveraging its resources and aligning its activities to consumer need, shareholder value creation and employee growth, thereby satisfying all its stakeholders while minimizing risks.

The primary objective is to create and adhere to a corporate culture of conscience and consciousness, transparency and openness and to develop capabilities and identify opportunities that best serve the goal of value creation, thereby creating an outperforming organization. The Securities and Exchange Board of India ("SEBI") on 2nd September, 2015, issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with an aim to consolidate and streamline the provisions of the Listing Regulations for different segments of capital markets to ensure better enforceability. The Listing Regulations were effective from 1st December, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within 6 (six) months from the effective date. The Company has entered into Listing Agreement with BSE Limited during the year 2018-2019. The Company has adopted the Code of Conduct and Business Ethics for Employees, Board Members and Senior Managerial Personnel and also the Whistle Blower Policy in due compliance of Regulations 17 and 22 of the Listing Regulations and in pursuit of excellence in Corporate Governance. The Company believes in timely and adequate information and protection to minority shareholders. Above all, we believe that Corporate Governance must balance individual interest with corporate goals and operate within accepted norms of propriety, equity, fair play and sense of responsibility & justice. Achieving this balance depends upon how accountable and transparent the Company is. Accountability improves decision making. Transparency helps to explain the rationale behind decisions and thereby builds Stakeholders' confidence.

2. Board of Directors  
During the F.Y. 2018-19, the Board of Directors of the Company comprised of 6 (six ) members and Chairman being Executive Director. Out of 6 (six) Directors on the Board, 3 (three) were Non-Executive Directors and out of 3 (three) Non-Executive Directors, 3 (three) Directors (50% of total) were Independent Directors.

Thus, composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

A. Number of meetings of the Board of Directors held and the dates on which held:  
During the F.Y. 2018-19, 8 (eight) meetings of the Board of Directors were held on 30/05/2018, 02/07/2018, 14/08/2018, 04/09/2018, 29/09/2018, 14/11/2018, 14/02/2019 and 25/03/2019.

Intimation of the Board meetings and Committee meetings are given well in advance and communicated to all the Directors.

Normally, Board meetings and Committee meetings are held at the Registered Office of the Company. The agenda along with the explanatory notes are sent in advance to all the Directors in accordance with the Secretarial Standard-1 issued by the Institute of Company Secretaries of India. Additional meetings of the Board are held when deemed necessary by the Board. Senior Executives are invited to attend the Board meetings as and when required.

B. Information placed before the Board of Directors: All such matters as are statutorily required as per Part A of Schedule-II of Regulation 17(7) of the Listing Regulations and also matters relating to Corporate Plans, Mobilisation of Funds, Investment/ Loans, Risk Management Policy, Capital Expenditure etc. are considered by the Board. Besides, the following informations are also regularly placed before the Board for its consideration:

1. Annual Operating Plans & budgets and updates
2. Capital budgets and updates
3. Minutes of meetings of Committees of the Board of Directors
4. Quarterly results of the Company
5. Material Transactions, which are not in the ordinary course of business
6. Compliance with all regulatory and statutory requirements
7. Fatal accidents, dangerous occurrences, material effluent pollution problems
8. Recruitment and remuneration of senior officers just below the Board level
9. Investment/Disinvestments
10. Risk Assessment analysis, etc.

The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

During F.Y. 2018-19, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors.

### 3. Audit Committee

- i. The Audit Committee of the Company is constituted in alignment with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. (ii) The terms of reference of the Committee are in accordance with Part C of Schedule-II of Regulation 18(3) of the Listing Regulations and Section 177 of the Companies Act, 2013 and major terms of reference, inter alia, includes the following:
  - a. Reviewing Company's Financial Reporting Process;
  - b. Reviewing the Internal Audit Systems, the adequacy of Internal Control Systems;

- c. Reviewing the Company's Financial and Risk Management Policies;
- d. Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- e. Review and monitor the Auditor's independence and performance and effectiveness of audit process;
- f. Examination of the financial statement and the auditors' report thereon;
- g. Approval or any subsequent modification of transactions of the Company with related parties;
- h. Scrutiny of inter-corporate loans and investments;
- i. Valuation of undertakings or assets of the Company, wherever necessary;
- j. Evaluation of internal financial controls and risk management systems.

ii. The composition of the Audit Committee meets with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The details of members, their category and number of meetings attended by them during the F.Y. 2018-19 are given below:

Name	Executive/ Non Executive	Chairman/Member
Shri Anshuman Garg	Non-Executive-Independent	Chairman
Shri Naresh Kumar Rastogi	Executive Director	Member
Shri Sandeep Srivastava	Non-Executive Director	Member

iii. During the F.Y. 2018-19, 4 (four) meetings of the Audit Committee were held on 30/05/2018, 14/08/2018, 14/11/2018 and 14/02/2018,

iv. The previous Annual General Meeting of the Company was held on 28<sup>th</sup> September, 2018 and the same was attended by the Chairman of the Audit Committee.

v. The Audit Committee Meetings are usually held at the Registered Office of the Company and are normally attended by the Managing Director, the Executive Director, the Chief Financial Officer, Representative of Statutory Auditors, Internal Auditors and Cost Auditors. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

4. Vigil Mechanism/ Whistle Blower Policy  
The Company has adopted Whistle Blower Policy, which was further aligned with requirements under the Companies Act, 2013 and Clause 49 of the Listing Agreement (Corresponding Regulation 22 of the

Listing Regulations now) and approved by the Audit Committee and the Board of Directors of the Company. The said policy provides a formal mechanism for all employees of the Company to approach Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud and violation of the Company's Code of Conduct and Business Ethics. Under the Policy, each employee of the Company has an assured access to the Chairman of the Audit Committee.

5. Nomination and Remuneration Committee

- i. The Nomination and Remuneration Committee of the Company is constituted in alignment with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and terms of reference, including role & powers of the Committee, has been modified accordingly.
- ii. The terms of reference of the said Committee is broad based so as to include and to decide, review and recommend to the Board of Directors of the Company about the recruitment, selection, appointment and remuneration of relative of Director or of Key Managerial Personnel of the Company and to decide the increase/modification in the terms of appointment and/or remuneration of any such person. Terms of reference of the Committee, inter alia, includes the following:
  - a. Criteria for nomination as Director, KMP and independence of a director
  - b. Criteria for determining remuneration of director, KMP and senior Management, other employees of the Company
  - c. Evaluation of performance of the members of the Board, KMP
- iii. The details of members, their category and number of meetings attended by them during the F.Y. 2018-19 are given below:

Name	Executive/ Non Executive	Chairman/Member
Mr. Anshuman Garg	Non-Executive-Independent	Chairman
Ms. Asheema Abhinav Shukla	Non-Executive-Independent	Member
Mr. Sandeep Srivastava	Non-Executive Director	Member

6. Independent Directors' Meeting

Shri Anshuman Garg, Shri Sandeep Srivastava and Smt. Asheema Abhinav Shukla, Independent Directors of the Company have given the requisite declaration in the Board meeting dated 30th May, 2019 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

7. Board Sub-Committees:

- i. Stakeholders Relationship Committee & Redressal of Investors' Grievances: Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement (Corresponding Regulation 20 of the Listing Regulations now). The Company constituted said Committee to specifically look into the redressal of Investors' complaints like transfer of shares, non- receipt of balance sheet and non-receipt of declared dividend etc.

To expedite the process and for effective resolution of grievances/complaints, the Committee has delegated powers to the Share Transfer Agent and its officials to redress all complaints/grievances/inquires of the Members/Investors. Ms. Priyanka Gangwar, Company Secretary of the Company acts as the Secretary of the Stakeholders Relationship Committee and under her supervision Committee redresses the grievances/complaints of Members/Investors.

Name	Executive/ Non Executive	Chairman/Member
Mr. Anshuman Garg	Non-Executive-Independent	Chairman
Ms. Asheema Abhinav Shukla	Non-Executive-Independent	Member
Mr. Sandeep Srivastava	Non-Executive Director	Member

8. Share Transfer Details:

No shares were transferred during the year.

9. Prohibition of Insider Trading

The Company has adopted a Code of Conduct for Prohibition of Insider Trading under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in the equity shares of the Company by the Directors and designated employees.

10. Familiarisation programme for Independent Directors:

The Independent Directors are provided with necessary documents, reports and other relevant information to enable them to familiarise with the Company's procedures and practices. The Independent Directors are taken for visit to Company's various plants/units, to enable them to have full understanding of manufacturing operations & processes of the Company and the industry in which it operates. Periodic presentations are made at the Board meetings on business and performance updates of the Company, business strategy and risks

involved. At the time of induction of the newly appointed Independent Director, he/she is apprised adequately about the Company, latest financial statements with business model, industry scenario, competition, significant recent developments and also the Board processes which is apprised by the Chairman and Managing Director, the Chief Financial Officer, the Company Secretary and the Senior Management of the Company. Details of the familiarization programme for the Independent Directors are available on the website of the Company.

11. Appointment of Compliance Officer

Ms. Priyanka Gangwar, Company Secretary of the Company acts as Compliance Officer of the Company as per the Regulation 6 of the Listing Regulations

12. General Body Meeting

i. Details of location, time and date of last three Annual General Meetings are given below:

Year	Date	Time	Venue
2015-2016	30-09-2016	09:30 A.M.	401, 4 <sup>th</sup> Floor, Shalimar Square, B. N. Road Lalbagh, Lucknow – 226001
2016-2017	30-09-2017	09:30 A.M.	401, 4 <sup>th</sup> Floor, Shalimar Square, B. N. Road Lalbagh, Lucknow – 226001
2017-2018	29-09-2018	09:30 A.M.	308-A, 3 <sup>rd</sup> Floor, Shalimar Square, B. N. Road Lalbagh, Lucknow - 226001

ii. Extra Ordinary General Meeting:

There was no Extra Ordinary General Meeting held during the F.Y. 2018-19.

13. a) Disclosures

i. The Board has received disclosures from Key Managerial Personnel/Senior Management that they have no material, financial and commercial transactions where they and/or their relatives have personal interest. There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large. Related Party transactions have been included in the Notes to the Annual Accounts of the Company for the year ended 31st March, 2019.

ii. The Company has under suspension and under process of revocation of suspension.

iii. The Company has adopted a Whistle Blower Policy/Vigil Mechanism and has established the necessary mechanism in line with requirement of the Companies Act, 2013 and Clause 49 of the Listing Agreement {Corresponding Regulation 22 of the Listing Regulations now} for employees to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no personnel have been denied access to the Audit Committee.

iv. The Company has complied with all mandatory applicable corporate governance requirements of the Listing Regulations.

v. The Company has formulated and adopted Policy on determining Material Subsidiaries as required under Regulation 16(1)(c) of the Listing Regulations. A copy of the Policy on determining Material Subsidiaries is available on the website of the Company.

vi. In line with the requirements of the Companies Act, 2013 and Listing Regulations, the Company has formulated and adopted a Policy on Related Party Transactions which is also available on the website of the Company. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

b) The Company has complied with all the requirements of Corporate Governance Report of sub-para (2) to (10) of Para C to Schedule V of the Listing Regulations, to the extent applicable.

c) The Company has complied with corporate governance requirements specified in Regulation 17 to 27 and 46(2)(b) to (i) of the Listing Regulations, to the extent applicable.

14. Share Transfer Agent:

Since 2018-2019 M/s Skyline Financial Services Pvt. Ltd. D-153, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020 has been acting as Share Transfer Agent of the Company both for Physical & Demat processing

15. C.E.O./C.F.O. Certification:

The required certificate under Regulation 17(8) of the Listing Regulations signed by the Managing Director (C.E.O.) and the Chief Financial Officer (C.F.O.) is attached with this report.

16. Compliance Certificate of the Auditors:

Certificate from the Auditors of the Company, confirming compliance with conditions of Corporate

Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is attached with this report.

17. Investors' Correspondence:  
All communications may be addressed to Ms. Priyanka Gangwar, Company Secretary at the following address: 308-A, 3<sup>rd</sup> Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow – 226001.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT**

This is to confirm that the Company has adopted Code of Conduct for its employees including for the Executive and Non-Executive Directors of the Company and Senior Management Personnel. The Code of Conduct and Business Ethics are posted on the Company's website.

I confirm that in respect of the F.Y. ended 31st March, 2019, the Company has received from the Senior Management Team of the Company and the Members of the Board, declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Members of the Management one level below the Executive Directors including all functional heads as on 31st March, 2019.

For VSD Confin Limited

Sd/-  
Ashutosh Sharma  
(Chairman and Managing Director)  
DIN: 08198684  
Dated: 02/09/2019  
Place: Lucknow

## SECRETARIAL AUDIT REPORT

FORM NO MR -3

### SECRETARIAL AUDIT REPORT

For The Financial Year ended 31st 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  
VSD Confin Limited  
(CIN L70101UP1984PLC006445)  
308-A, 3rd Floor, Shalimar Square,  
B.N. Road, Lucknow-226001  
(Uttar Pradesh).

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

Based on our verification of the Company's Statutory Registers, 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 during the conduct of Secretarial Audit, we hereby report that the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March 2019, complied with the Statutory Provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the report made hereinafter.

We have examined the Statutory Registers, 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 read with rules, notifications and Circulars made there under.
- II. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- III. The Memorandum of Association and Articles of Association of the Company.
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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 as amended.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. And
- j. The Securities Contracts (Regulation) Rules, 1956 as amended time to time.

#### VI. Other Applicable laws like:

1. U.P Housing and Development Board Regulations, 1982
2. The Transfer of Property Act, 1882
3. The Indian Contract Act, 1872
4. The Registration Act, 1908
5. The Indian Stamp Act, 1899
6. Urban Land (Ceiling and Regulation) Act, 1975
7. Environmental Laws

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

- I. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- II. The Listing Agreement entered into by the Company with the Bombay Stock Exchange (BSE).
- III. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Regulation 15 further exempt this Company from applicability of provisions of Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and Clauses (b) to (i) of

sub-regulation (2) of regulation 46 and paras C, D, and E of Schedule V of the Regulations.

During the period under review, the Company has complied with the applicable provisions of the Companies Act, 2013 and referred above Statutory Acts read with rules made there under except as mentioned below:-

1. The Bombay Stock Exchange (BSE) has suspended the trading of equity shares of the Company. As informed by the management, the Company is in the process of revocation of suspension.
2. Promoters shares of the company are maintained in physical form. Thus, provisions of Circular No. CIR/ISD/3/2011 of SEBI dated June, 17, 2011 may apply accordingly.
3. The Company has published advertisement in newspaper for Annual General Meeting. However, as per Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, company is required to dispatch hard copy of annual report or send electronic report to the respective shareholder.
4. Section 204(3) of the Companies Act, 2013 provides that "The Board of Directors in their report made in terms of sub-section (3) of Section 134 shall explain in full any qualification or observations or other remarks made by the company secretary in practice in his report under sub-section (1)." No such explanation was reported in the Directors' Report dated 30.05.2018. Further Remuneration paid to Managing Director is not in accordance with Section 197 of the Companies Act, 2013.

The Board of Directors of the Company are constituted with proper balance of woman director, independent director as required under the provisions of the Companies Act, 2013 read with rules made thereunder and the provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 till 31st March, 2019.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

Majority decision is carried through while dissenting members' view, if any, are captured and recorded as part of the minutes.

We further report that

The Company has an adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instance of:-

- a. Public/Rights/Preferential issue of shares/debentures/sweat equity.
- b. Redemption/Buy Back of Securities
- c. Merger/Amalgamation/Reconstruction etc.
- d. Foreign technical collaborators
- e. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.

For Saurabh Srivastava & Associates  
Practising Company Secretaries

Sd/-

CS Saurabh Srivastava  
FCS 7275 / CP No 7962

Place: Lucknow

Date: 30<sup>th</sup>May 2019

#### ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To

The Members,  
VSD Confin Limited

My report of even date is to be read along with this letter:

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

For Saurabh Srivastava & Associates  
Practising Company Secretaries

Sd/-

CS Saurabh Srivastava  
FCS 7275 / CP No 7962

Place: Lucknow

Date: 30<sup>th</sup>May 2019

## EXTRACT OF ANNUAL RETURN

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2019

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

#### I. Registration and other details:

i.	CIN	L70101UP1984PLC006445
ii.	Registration Date	27/02/1984
iii.	Name of the Company	VSD CONFIN LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
v.	Address of the Registered office and contact details:	308-A, 3rd Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow (Uttar Pradesh)-226001 Tel:0522-4334796 Email: vsdconfin@gmail.com Web: www.vsdconfin.in
vi.	Whether listed company	Yes, Suspended
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Skyline Financial Services Pvt. Ltd. D-153, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020

#### II. Principal Business Activities of the Company

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

S. No	Name and Description of main products / services.	NIC Code of the Product/ service	% to total turnover of the company
1.	To carry on the business of real estate activities on a fee or contract basis	6820 As per NIC 2008	100

#### III. Particulars of Holding, Subsidiary and Associate Companies;

S. No.	Name and Address of The Company	CIN/GLN	CIN/GLN	% of Shares Held	Applicable Section
01	Pihani Farms Private Limited	U15133DL1999PTC097802	Associate	20.97	2(6)
02	Sahni Buildwell & Exim Private Limited	U74899DL1993PTC054486	Associate	33.00	2(6)

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

##### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
A. Promoters									
(1) Indian									
a) Individual / HUF	Nil	2781500	2781500	15.849%	Nil	2781500	2781500	15.849%	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Proprietorship / Firm	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub Total A (1):	Nil	2781500	2781500	15.849%	Nil	2781500	2781500	15.849%	Nil

2.Foreign									
NRIs – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Other – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	Nil	2781500	2781500	15.849%	Nil	2781500	2781500	15.849%	Nil
B. Public Shareholding									
1.Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.Non-Institutions									
a) Bodies Corp.									
i) Indian	Nil	598400	598400	3.409%	Nil	598400	598400	3.409%	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals shareholders holding nominal share capital upto Rs. 2 lakh	Nil	9695000	9695000	55.239 %	Nil	9695000	9695000	55.239 %	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	Nil	4254900	4254900	24.243 %	Nil	4254900	4254900	24.243 %	Nil
c) H.U.F	Nil	220900	220900	1.259%	Nil	220900	220900	1.259%	Nil
Sub-total (B)(2):-	Nil	14769200	14769200	84.151 %	Nil	14769200	14769200	84.151 %	Nil
Total Public Shareholding(B)= (B)(1)+ (B)(2)	Nil	14769200	14769200	84.151 %	Nil	14769200	14769200	84.151 %	Nil
Total (A)+(B)		17550700	17550700	100%		17550700	17550700	100%	
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total(A+B+C)	Nil	17550700	17550700	100%	Nil	17550700	17550700	100%	Nil

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year	Share holding at the end of the year	% change in shareholding
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		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	during the year
1.	Devendra Kumar Garg	949700	5.41%	Nil	949700	5.41%	Nil	Nil
2.	Amit Kumar Agarwal	1831800	10.44%	Nil	1831800	10.44%	Nil	Nil

(iii) Shareholding of Promoters

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	NO CHANGE	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc	N.A	N.A	N.A	N.A
	At the End of the year	N.A	N.A	N.A	N.A

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1	Meena Jain	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1806100	10.291%	1806100	10.291%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	1806100	10.291%	1806100	10.291%
2	Nitin Agarwal				
	At the beginning of the year	1790600	10.202%	1790600	10.202%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	1790600	10.202%	1790600	10.202%
3	Umesh Kumar				
	At the beginning of the year	395000	2.251%	395000	2.251%

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	395000	2.251%	395000	2.251%
4	Umesh Kumar				
	At the beginning of the year	263200	1.499%	263200	1.499%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	263200	1.499%	263200	1.499%
5	Sudhir Jain				
	At the beginning of the year	165100	0.941%	165100	0.941%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	165100	0.941%	165100	0.941%
6	Jitendra				
	At the beginning of the year	150300	0.856%	150300	0.856%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	150300	0.856%	150300	0.856%
7	Sarita Rajendra Khaire				
	At the beginning of the year	145300	0.827%	145300	0.827%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A

	At the End of the year ( or on the date of separation, if separated during the year)	145300	0.827%	145300	0.827%
8	Chotte Lal Tiwari				
	At the beginning of the year	141800	0.808%	141800	0.808%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	141800	0.808%	141800	0.808%
9	SapnaShivramraoSarang				
	At the beginning of the year	139000	0.792%	139000	0.792%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	139000	0.792%	139000	0.792%
10	Sanjay Agarwal				
	At the beginning of the year	138000	0.786%	138000	0.786%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	N.A	Nil	N.A
	At the End of the year ( or on the date of separation, if separated during the year)	138000	0.786%	138000	0.786%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ashutosh Sharma				
	At the beginning of the year	100100	0.57%	100100	0.57%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc	--	--	-	-

	At the End of the year	100100	0.57%	100100	0.57%
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V. 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				
Principal Amount	Nil	Nil	Nil	Nil
Interest due but not paid	Nil	Nil	Nil	Nil
Interest accrued but not due	Nil	Nil	Nil	Nil
Total (1+2+3)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
1.Principal Amount	Nil	Nil	Nil	Nil
2.Interest due but not paid	Nil	Nil	Nil	Nil
3.Interest accrued but not due	Nil	Nil	Nil	Nil
Total (1+2+3)	Nil	Nil	Nil	Nil

VI. Remuneration of Directors and Key Managerial Personnel

(i) Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager					Total Amount
		<b>Mr. Ashutosh Sharma, M.D.</b>	<b>Mr. Santosh Kumar Gupta</b>			—	
1	Gross salary	<b>Rs. 2,00,000</b>	<b>Rs. 3,00,000</b>	<b>N.A</b>		<b>N.A</b>	<b>Rs. 5,00,000</b>
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961						
	Value of perquisites u/s 17(2) Income-tax Act, 1961	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>		<b>N.A</b>	<b>N.A</b>
	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>		<b>N.A</b>	<b>N.A</b>
2	Stock Option	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>		<b>N.A</b>	<b>N.A</b>
3	Sweat Equity	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>		<b>N.A</b>	<b>N.A</b>
4	Commission - as % of profit	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>		<b>N.A</b>	<b>N.A</b>
	- Others, specify...	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>		<b>N.A</b>	<b>N.A</b>
5	Others, please specify	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>		<b>N.A</b>	<b>N.A</b>
	Total-(A)	<b>Rs. 2,00,000</b>	<b>Rs. 3,00,000</b>	<b>N.A</b>		<b>N.A</b>	<b>Rs. 5,00,000</b>

Ceiling as per the Act	N.A	N.A	N.A		N.A	N.A
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(ii) Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	<b>Independent Directors</b>				
	Fee for attending board / committee meetings	N.A	N.A		Nil
	Commission	N.A	N.A		Nil
	Others, please specify	N.A	N.A		Nil
	Total (1)	N.A	N.A		Nil
2	<b>Other Non-Executive Directors</b>				Nil
	Fee for attending board / committee meetings	N.A	N.A		Nil
	Commission	N.A	N.A		Nil
	Salary to directors	N.A	N.A		Nil
	<b>Total-(2)</b>	N.A	N.A		Nil
	<b>Total-B (1+2)</b>	N.A	N.A		Nil
	Total Managerial Remuneration	N.A	N.A		Nil
	Overall Ceiling as per the Act	N.A	N.A		Nil

(iii) Remuneration to key managerial personnel other than md/manager/WTD

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager /CS			Total Amount
		CEO	Company Secretary Ms. Priyanka Gangwar	CFO	
					TOTAL
1	Gross salary				
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	Rs. 1,44,000	N.A	Rs. 1,44,000
	Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A	N.A
4	Commission - as % of profit	N.A	N.A	N.A	N.A
	- Others, specify...	N.A	N.A	N.A	N.A
5	Others, please specify	N.A	N.A	N.A	N.A
	Total	N.A	Rs. 1,44,000	N.A	Rs. 1,44,000

VII. Penalties/ Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
B. Directors					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
C. Other officers in default					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A

For VSD Confin Limited

Sd/-  
Ashutosh Sharma  
(Chairman and Managing Director)  
DIN: 08198684  
Dated: 02/09/2019  
Place: Lucknow

## INDEPENDENT AUDITORS' REPORT

### To the Members of VSD Confin Limited

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the standalone financial statements of VSD Confin Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, and the statement of Profit and Loss, 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and **Loss**, changes in equity and its cash flows for the year ended on that date.

##### Basis for Opinion

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

##### Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the "Annual Report" (as defined in CAS 720) but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do 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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

##### Responsibilities of Management for the Standalone Financial Statements

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

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

##### Auditor's Responsibilities 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 scepticism 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **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 paragraph 3 of the Order, to the extent applicable
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss (the statement of changes in equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position, except as mentioned in the in point no. 7(b) of Annexure A to the Auditor's Report amounting to Rs. 22,21,282.00;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For A N D R O S & CO.  
Chartered Accountants  
FRN:- 008976N

Sd/-  
Harshit Agrawal  
Partner  
M. No.:416528

Place: Lucknow  
Date: 30/05/2019

**"Annexure A" to the Independent Auditors' Report**

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

- 1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- c) The title deeds of immovable properties are held in the name of the company.
- 2) The company has not dealt in inventories during the F.Y. 2018-19.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly,

the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- b) details of disputed liabilities having matter pending before respective authority mentioned opposite to them are as under:-

Sr. No.	Name of the Statute	Nature of Dues	Forum where Dispute is Pending	Amount
1.	Income Tax	Interest	High Court	8,31,029
2.	Income Tax	Interest	High Court	4,44,025
3.	Income Tax	Interest	High Court	9,46,228

- c) There were no amounts which are required to be transferred by the Company to the Investor Education and Protection Fund.
- 8) In our opinion and according to the information and explanations given to us, the Company has not

defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. The Company has given corporate guarantee for the loan taken by M/s Baghaulti Sugar & Distillery Limited is continuing from the year 2010-11.

- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

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

For ANDROS & CO.  
Chartered Accountants  
FRN:- 008976N

Sd/-  
Harshit Agrawal  
Partner  
M. No.:416528

Place: Lucknow  
Date: 30/05/2019

**“ANNEXURE B” to the Independent Auditors’ Report of Even Date on the Financial Statements of VSD Confin Limited**

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

**Opinion**

We have audited the internal financial controls over financial reporting of VSD Confin Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2019, based on the internal financial controls with reference to financial statements 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 (the “Guidance Note”).

**Management’s Responsibility for Internal Financial Controls**

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

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

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For A N D R O S & CO.  
Chartered Accountants  
FRN:- 008976N

Sd/-  
Harshit Agrawal  
Partner  
M. No.:416528

Place: Lucknow  
Date: 30/05/2019

## Standalone Balance Sheet

As at 31<sup>st</sup> March 2019

(Amount in Rs. Lacs)

	Particulars	Note	March 31, 2019	March 31, 2018
<b>A</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	a) Property, Plant and Equipment	3	12.71	18.43
	b) Financial Assets			
	i) Investments	4	21.18	21.18
	c) Deferred Tax Assets		-	-
	d) Other Non-Current Assets	5	22.17	22.17
	<b>Total Non Current Assets</b>		<b>56.06</b>	<b>61.78</b>
	<b>Current assets</b>			
	a) Inventories		-	-
	b) Financial Assets			
	i) Investments		-	-
	ii) Cash and cash equivalents	6	104.69	12.88
	iii) Advances	7	1,470.00	1,604.50
	c) Other Current Assets	8	12.22	14.48
	<b>Total Current assets</b>		<b>1,586.91</b>	<b>1,631.86</b>
	<b>Total Assets</b>		<b>1,642.97</b>	<b>1,693.63</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	a) Equity Share Capital	9	1,546.30	1,546.30
	b) Other Equity	10	(55.04)	(3.56)
	<b>Total Equity</b>		<b>1,491.26</b>	<b>1,542.74</b>
	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
	a) Other Non-Current Liabilities	11	0.11	0.11
	<b>Total Non-Current Liabilities</b>		<b>0.11</b>	<b>0.11</b>
	<b>Current Liabilities</b>			
	a) Financial Liabilities	12	150.00	150.00
	b) Other Current Liabilities	13	1.59	0.78
	<b>Total Current Liabilities</b>		<b>151.59</b>	<b>150.78</b>
	<b>Total Liabilities</b>		<b>151.70</b>	<b>150.90</b>
	<b>Total Equity and Liabilities</b>		<b>1,642.97</b>	<b>1,693.63</b>

The accompanying notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For A N D R O S & Co.

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 008976N

Sd/-

Harshit Agrawal

Partner

Membership No. 416528

Lucknow, 30/05/2019

Sd/-

Ashutosh Sharma

Managing Director

DIN: 08198684

Sd/-

Naresh Kumar Rastogi

Director & CFO

DIN: 00710087

Sd/-

Priyanka Gangwar

Company Secretary

## Standalone Profit and Loss

For the year ending 31<sup>st</sup> March 2019

(Amount in Rs. Lacs)

Particulars	Note	March 31, 2019	March 31, 2018
<b>Income</b>			
Revenue from Operations		-	-
Other Income	14	-	0.07
<b>Total Income</b>		<b>-</b>	<b>0</b>
<b>Expenses</b>			
Changes in Inventories of stock-in-trade		-	-
Employee Benefit Expenses	15	11.68	4.20
Depreciation and Amortization expenses	16	5.72	5.70
Other Expenses	17	34.08	5.48
<b>Total Expense</b>		<b>51.48</b>	<b>15.38</b>
<b>Profit/(Loss) before Exceptional Items and Tax</b>		<b>(51.48)</b>	<b>(15.31)</b>
Exceptional Items		-	-
<b>Profit/(Loss) Before Tax</b>		<b>(51.48)</b>	<b>(15.31)</b>
<b>Tax Expenses:</b>			
Current Tax		-	-
Deferred Tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>(51.48)</b>	<b>(15.31)</b>
<b>Other comprehensive Income</b>			
i) Items that will not be reclassified to profit or loss		-	-
ii) Items that will be reclassified to profit or loss		-	-
<b>Other comprehensive income/(loss) for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the year</b>		<b>(51.48)</b>	<b>(15.31)</b>
<b>Earnings/(Loss) Per Equity Share (Face Value Rs. 10/- Per Share)</b>	<b>22</b>		
Basic		(0.29)	(0.09)
Diluted		(0.29)	(0.09)

The accompanying notes are an integral part of these financial statements  
This is the Statement of Profit & Loss referred to in our Report of even date

For A N D R O S & Co.  
Chartered Accountants  
Firm Registration No. 008976N  
Sd/-  
Harshit Agrawal  
Partner  
Membership No. 416528  
Lucknow, 30/05/2019

For and on behalf of the Board

Sd/-  
Ashutosh Sharma  
Managing Director  
DIN: 08198684

Sd/-  
Naresh Kumar Rastogi  
Director & CFO  
DIN: 00710087

Sd/-  
Priyanka Gangwar  
Company Secretary

Statement of Change in Equity  
For the year ending March 31, 2019

(Amount in Rs. Lacs)

Particulars	Amount
<b>Equity Share Capital</b>	
Balance as at March 31, 2017	1,546.30
Changes in equity share capital during the year	-
<b>Balance as at March 31, 2018</b>	1,546.30
Changes in equity share capital during the year	-
<b>Balance as at March 31, 2019</b>	1,546.30

Particulars	Reserves and Surplus		
	General Reserve	Retained Earnings	Total
<b>Balance as at March 31, 2017</b>	21.50	(9.75)	11.75
Profit for the period	-	(15.31)	(15.31)
Other comprehensive Income	-	-	-
<b>Balance as at March 31, 2018</b>	21.50	(25.06)	(3.56)
Profit for the period	-	(51.48)	(51.48)
Other comprehensive Income	-	-	-
<b>Balance as at March 31, 2019</b>	21.50	(76.54)	(55.04)

The accompanying notes are an integral part of these financial statements  
This is the statement of changes in equity referred to in our Report of even date

For A N D R O S & Co.  
Chartered Accountants  
Firm Registration No. 008976N  
Sd/-  
Harshit Agrawal  
Partner  
Membership No. 416528  
Lucknow, 30/05/2019

For and on behalf of the Board

Sd/-  
Ashutosh Sharma  
Managing Director  
DIN: 08198684

Sd/-  
Naresh Kumar Rastogi  
Director & CFO  
DIN: 00710087

Sd/-  
Priyanka Gangwar  
Company Secretary

Cash Flow Statement  
For the year ending March 31, 2019

(Amount in Rs. Lacs)

Particulars	March 31, 2019	March 31, 2018
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax for the year	(51.48)	(15.31)
<b>Adjustments for :</b>		
Depreciation	5.72	5.70
Dividend Income	-	-
Interest Income	-	(0.07)
Net (Gain)/Loss arising on FVTPL Transactions	-	-
<b>Changes in operating assets / Liabilities</b>	<b>(45.76)</b>	<b>(9.68)</b>
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Trade Receivables	-	-
Decrease/(Increase) in Other Bank Balances considered as other than cash and cash equivalents	-	-
Decrease/(Increase) in Other Current Assets	2.25	3.24
Decrease/(Increase) in Other financial assets	134.50	(188.00)
Increase/(Decrease) in other current Liabilities	0.81	149.63
Increase/(Decrease) in Trade Payables	-	-
<b>Cash Generated From Operations</b>	<b>91.80</b>	<b>(44.80)</b>
Income Tax paid	-	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>91.80</b>	<b>(44.80)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	-	0.07
Receipts from Sale of Investments	-	-
Payments for Purchase of Plant and equipment	-	(10.91)
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>-</b>	<b>(10.84)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share Capital	-	-
Share Premium	-	-
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>-</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	91.80	(55.64)
Cash and Cash Equivalents at the beginning of the year	12.88	68.52
<b>Cash and Cash Equivalents at the end of the year</b>	<b>104.69</b>	<b>12.88</b>

Notes:

1. The above cash flow statement has been prepared under Indirect method set out in the Ind AS 7 - Cash flow statement
2. Previous year's figures have been regrouped/rearranged where considered necessary.

This is the Cash Flow Statement referred to in our report of even date

For A N D R O S & Co.

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 008976N

Sd/-

Harshit Agrawal

Partner

Membership No. 416528

Lucknow, 30/05/2019

Sd/-

Ashutosh Sharma

Managing Director

DIN: 08198684

Sd/-

Naresh Kumar Rastogi

Director & CFO

DIN: 00710087

Sd/-

Priyanka Gangwar

Company Secretary

## Notes to the financial statements as at and for the year ended March 31, 2019

### Corporate Information

VSD Confin Limited ("the company") was incorporated on February 27, 1984 under the Companies Act, 2013 having its registered office at Lucknow. The company is in the business of real estate.

### Significant Accounting Policies

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

#### Basis of Preparation of Financial Statements

##### 1. Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act and the Companies (Indian Accounting Standards) Rules, 2015. Up to the year ended March 31, 2019, the company prepared its financial statements in accordance with the requirements of Generally Accepted Accounting Principles in India (previous GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2019.

##### 2. Basis of Measurement

The financial statements have been prepared on the historical cost convention except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would consider those characteristics when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2.

##### 3. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the

chief operating decision maker. The Managing Director of the Company has been identified as being the chief operating decision maker. Based on the internal reporting to the Chief operating decision maker, the Company has identified that the Company has only one segment (Real Estate) and accordingly there are no other reportable segments.

##### 4. Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 24 months for the purpose of classification of its assets and liabilities as current and non-current.

##### 5. Functional and Presentation Currency

The Financial statements are presented in Indian Rupees, which is the functional currency of company and the currency of the primary economic environment in which the company operates.

##### 6. Revenue Recognition

###### Revenue from Services

Timing of recognition: Revenue from Services is recognised in the accounting period in which the services are rendered. For fixed price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided (percentage of completion method).

Measurement of revenue: Estimates of revenues, cost or extent of progress towards completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known to the management.

###### Dividend and Interest Income

a) Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

b) 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, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

##### 7. Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

#### Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred taxes are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. The Company has not created deferred tax assets / deferred tax liabilities as on 31.03.2019.

#### 8. Impairment of assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested 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 an asset's fair value less costs of disposal and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

#### 9. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts (if any).

#### 10. Investments and other financial assets

##### (i) Classification

The Company classifies its financial assets in the following measurement categories:

- (a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- (b) those measured at amortised cost and
- (c) those measured at cost

The classification depends on the entity's business model for managing the financial assets, the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

##### (ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

##### Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments:

(a) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

(b) Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or Fair value through other comprehensive income are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other income/ other expenses in the period in which it arises. Interest income from these financial assets is included in other income.

#### Equity instruments

The Company subsequently measures all equity investments other than investments forming part of interest in associates and joint ventures at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income/ other expense in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

#### Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at cost and amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### De-recognition of financial assets

A financial asset is derecognised only when

(a) The Company has transferred the rights to receive cash flows from the financial asset or

(b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

#### Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

#### 11. Property Plant and Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

#### Transition to Ind AS

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

#### 12. Depreciation and Amortisation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives which are generally in accordance with those specified in

Schedule II to the Companies Act, 2013. The useful lives used for depreciation are as follows:

Vehicle - 6 years

### 13. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

### 14. Employee Benefits

Short term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### 15. Contributed Equity

Equity shares are classified as equity

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### 16. Earnings per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- (a) the profit attributable to owners of the Company
- (b) by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

### 17. Rounding of Amounts

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

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are Estimation of current tax expense and payable and Estimation of fair value of investment. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

## Critical estimates and judgements

<b>Note: 3 Property, Plant and equipment</b>		(Amount in Rs. Lacs)	
<b>Particulars</b>	<b>VEHICLE</b>	<b>Total</b>	
<b>Year ended March 31, 2018</b>			
<b>Gross Carrying amount</b>			
Cost or Deemed cost as at April 1, 2017	25.19	25.19	
Additions	10.91	10.91	
Disposals	-	-	
<b>Closing gross carrying amount as on March 31, 2018</b>	<b>36.10</b>	<b>36.10</b>	
<b>Accumulated depreciation</b>			
Opening accumulated depreciation	11.96	11.96	
Depreciation charge during the year	5.70	5.70	
Disposals	-	-	
<b>Closing accumulated depreciation as on March 31, 2018</b>	<b>17.67</b>	<b>17.67</b>	
<b>Net Carrying amount as on March 31, 2018</b>	<b>18.43</b>	<b>18.43</b>	
<b>Year ended March 31, 2019</b>			
<b>Gross Carrying amount</b>			
Opening gross carrying amount as at April 1, 2018	36.10	36.10	
Additions	-	-	
Disposals	-	-	
<b>Closing gross carrying amount as on March 31, 2019</b>	<b>36.10</b>	<b>36.10</b>	
<b>Accumulated depreciation</b>			
Opening accumulated depreciation	17.67	17.67	
Depreciation charge during the year	5.72	5.72	
Disposals	-	-	
<b>Closing accumulated depreciation as on March 31, 2019</b>	<b>23.38</b>	<b>23.38</b>	
<b>Net Carrying amount as on March 31, 2019</b>	<b>12.71</b>	<b>12.71</b>	

	Particulars	Face Value	March 31, 2019		March 31, 2018	
			No	Amount	No	Amount
			<b>4</b>	<b>Financial Assets</b>		
	<b>Non-Current Investments</b>					
	<b>Unquoted Investment</b>					
	<b>Investments in Equity Instruments at Cost</b>					
	i) Kohinoor Tie-Up Pvt. Ltd. (fully paid up)	10	72,500	3.63	72,500	3.63
	ii) Manhattan Projects & Infrastructure Pvt. Ltd.	10	250,000	5.00	250,000	5.00
	iii) SahniBuildwell& Exim Pvt. Ltd.	10	95,560	9.56	95,560	9.56
	iv) Shikhar Projects & Infrastructure Pvt. Ltd.	10	81,000	3.00	81,000	3.00
	v) Pihani Farms Pvt. Ltd.	10	-	-	-	-
	<b>Total Equity Instruments</b>		<b>499,060</b>	<b>21.18</b>	<b>499,060</b>	<b>21.18</b>
	<b>Total Investments</b>			<b>21.18</b>		<b>21.18</b>
<b>5</b>	<b>Other Non-Current Assets</b>					
	Deposits with Revenue Authorities			22.17		22.17

	<b>Total other Non-current assets</b>	<b>22.17</b>	<b>22.17</b>
<b>6</b>	<b>Cash and cash equivalents</b>		
	Balance with Banks		
	- in current accounts	102.39	10.57
	Cash on hand	2.29	2.32
	<b>Total Cash and cash equivalents</b>	<b>104.69</b>	<b>12.88</b>
<b>7</b>	<b>Advances</b>		
	Short-Term Advances	555.00	712.50
	Long-Term Advances	915.00	892.00
	<b>Total Advances</b>	<b>1,470.00</b>	<b>1,604.50</b>
<b>8</b>	<b>Other Current Assets</b>		
	GST Input	0.52	-
	Prepaid Insurance	0.24	0.27
	Income Tax Refund	10.57	10.57
	Mat Credit Receivable	0.89	3.64
	<b>Total Other Current Assets</b>	<b>12.22</b>	<b>14.48</b>

<b>9</b>	<b>Equity share capital</b>	<b>Number</b>	<b>Amount</b>
	<b>Authorised Equity share capital</b>		
	As at April 1, 2017	18,000,000	1,800.00
	Increase during the year	-	-
	<b>As at March 31, 2018</b>	<b>18,000,000</b>	<b>1,800.00</b>
	Increase during the year	-	-
	<b>As at March 31, 2019</b>	<b>18,000,000</b>	<b>1,800.00</b>
	<b>Issued, Subscribed and fully Paid up share capital</b>		
	As at April 1, 2017	13,375,300	1,337.53
	Increase during the year	-	-
	<b>As at March 31, 2018</b>	<b>13,375,300</b>	<b>1,337.53</b>
	Increase during the year	-	-
	<b>As at March 31, 2019</b>	<b>13,375,300</b>	<b>1,337.53</b>
	<b>Issued, Subscribed and partially Paid up share capital</b>		
	As at April 1, 2017	4,175,400	208.77
	Increase during the year	-	-
	<b>As at March 31, 2018</b>	<b>4,175,400</b>	<b>208.77</b>
	Increase during the year	-	-
	<b>As at March 31, 2019</b>	<b>4,175,400</b>	<b>208.77</b>
	<b>Total Share Capital as at March 31, 2019</b>	<b>17,550,700</b>	<b>1,546.30</b>

### Movements in equity share capital

	Number	Amount
As at April 1, 2017	17,550,700	1,546.30
As at March 31, 2018	17,550,700	1,546.30
As at March 31, 2019	17,550,700	1,546.30

### Terms and rights attached to equity shares

**Equity Shares:** The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. Repayment of capital in the event of liquidation will be in proportion to the number of equity shares held.

**Note:-** 1. The amount of Rs. 100 for 20 shares were shown in the fully paid-up capital previously but now on reconciliation of share capital it has been rectified as the lot size of the shares was of 100 shares. Now the amount of Rs. 100 is shown in the partly paid and when the full amount of the partly paid lot of 100 shares will be received then it will be transferred to the fully paid-up capital.

### Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. Of Shares	%	No. Of Shares	%
Mr. D. K. Garg	949,700	5.41%	949,700	5.41%
Mr. Nitin Agarwal	1,790,600	10.20%	1,790,600	10.20%
Mrs. Meena Jain	1,806,100	10.29%	1,806,100	10.29%
Mr. Amit Kumar Agarwal	1,831,800	10.44%	1,831,800	10.44%

10 Other equity		(Amount in Rs. Lacs)	
	Reserves and surplus	31-Mar-19	31-Mar-18
	General Reserves	21.50	21.50
	Retained Earnings	(76.54)	(25.06)
	<b>Total</b>	<b>(55.04)</b>	<b>(3.56)</b>
	<b>General Reserves</b>		
	Opening balance	21.50	21.50
	Add: Addition during the period	-	-
	<b>Closing balance</b>	<b>21.50</b>	<b>21.50</b>
	<b>Retained Earnings</b>		
	Opening Balance	(25.06)	(9.75)
	Add: Profit/(Loss) for the year	(51.48)	(15.31)
	<b>Closing balance</b>	<b>(76.54)</b>	<b>(25.06)</b>
	<b>Total Other Equity</b>	<b>(55.04)</b>	<b>(3.56)</b>
	<b>Non-Current Liabilities</b>		
11	<b>Other Non-Current Liabilities</b>		
	Income Tax Payable	0.11	0.11
	<b>Total</b>	<b>0.11</b>	<b>0.11</b>

12	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Payables	150.00	150.00
	<b>Total</b>	<b>150.00</b>	<b>150.00</b>
13	<b>Other Current Liabilities</b>		
	Audit Fees Payable	0.53	0.53
	Salary Payable	1.06	0.25
	<b>Total</b>	<b>1.59</b>	<b>0.78</b>

	Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
14	<b>Note - Other Income</b>		
	Interest Income	-	0.07
	<b>Total</b>	<b>-</b>	<b>0.07</b>
15	<b>Note - Employee Benefits expenses</b>		
	Salaries, Wages & Bonus	11.68	4.20
	<b>Total</b>	<b>11.68</b>	<b>4.20</b>
16	<b>Note - Depreciation and amortisation expenses</b>		
	Depreciation	5.72	5.70
	<b>Total</b>	<b>5.72</b>	<b>5.70</b>
17	<b>Note - Other Expenses</b>		
	Advertisement Expenses	0.43	0.14
	Audit Fees	0.53	0.53
	Conveyance Expenses	0.02	0.01
	Electric Expenses	0.13	-
	Fees & Registration Expenses	0.30	0.44
	Insurance Expenses	0.57	0.66
	Interest on late payment of statutory dues	-	0.18
	Listing Fees	22.71	-
	Misc. Expenses	2.01	0.05
	MAT Credit W/off	2.74	2.47
	Printing & Stationery Expenses	0.17	0.18
	Professional Charges	2.78	0.06
	Rent	1.05	-
	Repair & Maintenance	-	0.16
	Telephone Charges	0.01	0.01
	Vehicle Running & Maintenance	0.64	0.47
Website Charges	-	0.12	
	<b>Total</b>	<b>34.08</b>	<b>5.48</b>

**Note 18 - Contingent Liabilities**

No provision has been made for the Interest on Income Tax charged u/s 234(A), 234(B) and 234(C) of the Income Tax Act, 1961 for the A.Y. 1990-91, 1991-92 and 1992-93 amounting to Rs. 8,31,029.00, Rs. 4,44,025.00 and Rs. 9,46,228.00 for which the petition of waiver is pending before the Honorable High Court, Allahabad.

**Note 19 - Associate Companies**

The shares of the Associate Companies have been bought with the intention to dispose-off at a pre-determined rate of return, share in the net-worth of the investee company following the equity method is not the appropriate indicator of the real economic interest of VSD Confin Ltd. Therefore the associates have not been consolidated and Consolidated Financial Statements have not been prepared.

**Note 20 - Related Party Transactions****(a) Name of the related parties and nature of relationship:**

(ii) other parties with whom transactions have taken place during the year

**Key Managerial Personnel** Ashutosh Sharma (Managing Director)  
Santosh Kumar Gupta (Director)

<b>Particulars</b>	<b>Year Ended March 31, 2019</b>	<b>Year Ended March 31, 2018</b>
Remuneration to Mr. Ashutosh Sharma	2.00	-
Remuneration to Mr. Santosh Kumar Gupta	3.00	3.00

**Note 21 - Earnings/Expenditure in foreign currency**

There are no earnings or expenditure in foreign currency during the year or any balance outstanding in foreign currency as at end of the year.

**Note 22 - Earnings per Share**

<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>(a) Basic Earnings per Share</b>		
Basic earnings per share attributable to the equity holders of the Company	(0.29)	(0.09)
<b>(b) Diluted Earnings per Share</b>		
Diluted earnings per share attributable to the equity holders of the Company	(0.29)	(0.09)
<b>(c) Reconciliations of earnings used in calculating earnings per share</b>		
<b>Basic earnings per share</b>		
Profit attributable to equity holders of the company used in calculating basic earnings per share	(51.48)	(15.31)
<b>Diluted earnings per share</b>		
Profit attributable to equity holders of the company – used in calculating basic earnings per share	(51.48)	(15.31)
Adjustments for calculation of diluted earnings per share		

Used in calculating diluted earnings per share	(51.48)	(15.31)
<b>Profit attributable to equity holders of the company used in calculating basic earnings per share</b>	<b>(51.48)</b>	<b>(15.31)</b>
<b>(d) Weighted average number of equity shares used as the denominator in calculating basic earnings per share</b>	<b>17,550,700</b>	<b>17,550,700</b>
Adjustments for calculation of diluted earnings per share		-
<b>(e) Weighted average number of equity shares used as the denominator in calculating diluted earnings per share</b>	<b>17,550,700</b>	<b>17,550,700</b>
<b>Note 23-Previous year figures</b>		
The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary to conform to the current year's presentation.		

For A N D R O S & Co.  
Chartered Accountants  
Firm Registration No. 008976N  
Sd/-  
Harshit Agrawal  
Partner  
Membership No. 416528  
Lucknow, 30/05/2019

For and on behalf of the Board

Sd/-  
Ashutosh Sharma  
Managing Director  
DIN: 08198684

Sd/-  
Naresh Kumar Rastogi  
Director & CFO  
DIN: 00710087

Sd/-  
Priyanka Gangwar  
Company Secretary

## NOTICE

Notice is hereby given that 36<sup>th</sup> Annual General Meeting of the Members of M/s VSD Confin Limited is to be held on Monday, 30<sup>th</sup> day of September, 2019 at 9:30 A.M. at the Registered Office of the Company at 308-A, 3rd Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow (Uttar Pradesh)- 226001 to transact the following business :-

### ORDINARY BUSINESS

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

**"RESOLVED THAT** the Audited balance sheet and statement of Profit & Loss Account and Cash Flow Statement for the financial year ended 31<sup>st</sup> March, 2019 alongwith the Auditor's Report and Directors' Report, MGT-9 as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

2. To appoint a Director in place of Mr. Santosh Kumar Gupta (DIN 00710533), who retires by rotation and being eligible offers himself for re-appointment.

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Santosh Kumar Gupta (DIN: 00710533), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. To re-appoint Auditors of the Company to hold office, from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration and to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s ANDROS & Co., Chartered Accountants (Firm Registration No. 008976N), the retiring auditors, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### SPECIAL BUSINESS

4. To ratify the remuneration of Mr. Ashutosh Sharma and Mr. Santosh Kumar Gupta:-

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

**"RESOLVED THAT** pursuant to the provisions of Section 197(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clause of Articles of Association of the Company, approval of the Company be and is hereby accorded for the revision in the remuneration of Mr. Ashutosh Sharma (DIN: 08198684) and Mr. Santosh Kumar Gupta (DIN: 00710533) of Rs. 25,000.00 per month to each of directors."

5. To Appoint M/s Saurabh Srivastava & Associates, Company Secretaries, as Secretarial Auditor of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :-

**"RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable provisions of the Act, consent of the Company be and is hereby accorded to appoint M/s Saurabh Srivastava & Associates, Company Secretaries, as Secretarial Auditor of the Company for the financial year 2019-20 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Company Secretary"

**"RESOLVED FURTHER THAT** Board of directors of the Company be and are hereby severally authorized to sign, file all forms, documents, papers, etc, with the Registrar of Companies, Uttar Pradesh and to do all such acts deeds, and things which may be necessary in this behalf."

For VSD Confin Limited

Sd/-  
Ashutosh Sharma  
(Chairman and Managing Director)  
DIN: 08198684

DATE : 02/09/2019  
PLACE: Lucknow

### NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company. Proxies in Form MGT -11, in order to be effective, must be received at the Registered Office of the Company at 308-A, 3<sup>rd</sup> Floor, Shalimar Square B N Road, Lalbagh, Lucknow (Uttar Pradesh) - 226001, not less than forty-eight hours before the commencement of the Annual General Meeting. A person can act as proxy on behalf of members not

exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Notice of Annual General Meeting is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners. Any member who acquire shares and became Member after dispatch of Notice and Annual Report may obtain the same from the Company. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address with the Company. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. Members holding shares in the physical form and desirous of making/changing nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made there under are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company, who will provide the Form on request.
8. Members are requested to inform their correct email address to the Company in compliance of Green Initiative Circular No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by Ministry of Corporate Affairs (MCA) to facilitate the Company to send notice/document through e-mail.

9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
10. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, during business hours up to the date of the Annual General Meeting.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 21, 2019 from 9.00 a.m. (IST) To Monday, September 30, 2019 at 5.00 p.m. (both days inclusive).
12. Process and Manner for Members opting to vote through electronic means:
  - i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules thereof, the Company is pleased to provide members facility to exercise their right to vote using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") at the 36<sup>th</sup> Annual General Meeting (AGM) and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for member to vote using the remote e-voting facility, and member may avail of the facility at his/her/its discretion. The instructions for e-voting are as under:
    - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
    - (ii) Click on "Shareholders" tab.
    - (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) However, If you are a first time user, follow the steps given below :

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or

	folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

\*Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the first two letters of their name and 8 digit (including zeros) sequence number communicated to you. In case the sequence number is less than 8 digits enter the applicable number of zero before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

# Please enter any one of the details of DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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 <VSD CONFIN 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If a DEMAT account holder has forgotten the login 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) Note for Institutional Shareholders & Custodians
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts 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.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) The Remote e-voting will be available during the following period:-

Commencement of remote e-voting	Wednesday, 25 <sup>th</sup> September, 2019 at 9.00 a.m.
End of remote e-voting	Sunday, 29 <sup>th</sup> September, 2019 at 5.00 p.m.

During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20<sup>th</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (xix) Any person who acquired shares and became Member after dispatch of Notice of 36<sup>th</sup> AGM and holds shares as of the cut-off date of 20<sup>th</sup> September, 2019 may obtain the login ID and password for remote e-voting by sending a request to the Company at [vsdconfn@gmail.com](mailto:vsdconfn@gmail.com).
- (xx) A facility for voting through Ballot paper is made available at the AGM venue and the Members attending the meeting who have not cast their vote by remote e-voting can exercise their right during the meeting on 30<sup>th</sup> September, 2019

- between 9.30A.M. Till the conclusion of the meeting.
- (xxi) For abundant clarity, please note that Members who have already cast their vote by remote e-voting prior to the meeting date may also attend the meeting but shall not be entitled to cast their vote again.
- (xxii) 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).
- II. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 20<sup>th</sup> September, 2019.
- III. Mr. Saurabh Srivastava (C.P. No.7962, Membership No. FCS 7275) of Saurabh Srivastava & Associates, Practicing Company Secretaries has been appointed as Scrutinizer to scrutinize the remote e-voting and voting process to be carried out at the AGM in a fair and transparent manner.
- IV. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of meeting unblock the votes cast through remote e-voting, after counting the votes cast at the meeting in the presence of at least two witnesses not in employment of the Company and make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and forward to the Chairman of the AGM.
- V. The results on resolutions shall be declared after the AGM of the Company and resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the resolutions.
- VI. The consolidated results declared along with the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL within three days of passing of the resolutions at the AGM of the Company. The results will also be communicated to the Stock Exchanges where shares of the Company are listed

The Copies of following documents are open for inspection at the registered office of the company between 11.00 am and 5.00 pm on any working day except Saturdays and Sundays and company holidays :-

- i. Notice of the AGM with Explanatory Statement
- ii. Memorandum and Articles of Association of the Company
- iii. Balance Sheet as on 31<sup>st</sup> March, 2019 along with profit & Loss Account and Auditor's Report thereon of the Company

For VSD Confin Limited

Sd/-  
Ashutosh Sharma  
(Chairman and Managing Director)  
DIN: 08198684

DATE : 02/09/2019  
PLACE: Lucknow

# VSD CONFIN LIMITED

Regd. Office: 308-A, 3rd Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow 226001, Uttar Pradesh • INDIA.

Tel.: 0522-4334796 • E-mail: vsdconfin@gmail.com •

CIN: L70101UP1984PLC006445

## PROXY FORM

Form No MGT 11

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

Name of the Member(s): .....  
Registered Address: .....  
Email id: .....  
Folio No. /DP ID-Client ID No. : .....

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

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

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

(3) Name: .....  
Address: .....  
E-mail Id: ..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 36<sup>th</sup> Annual general meeting of the company, to be held on Monday of September 30, 2019 at 09.30 a.m. at its registered office and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution proposed	Optional	
		For	Against
1	Adoption of Financial Statements, Reports of the Board of Directors' and Auditors'		
2	Re-Appointment of a Director		
3	Re-appointment of Auditors		
4	Ratification of Remuneration to Mr. Ashutosh Sharma and Mr. Santosh Kumar Gupta		
5	Re-appoint M/s Saurabh Srivastava & Associates, Company Secretaries, Lucknow as Secretarial Auditor of the Company		

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

Signature of shareholder.....

Signature of Proxy holder(s).....

**Affix  
Revenue  
Stamp**

- Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
  2. For the Resolutions and Notes, please refer to the Notice of the Thirty-Sixth Annual General Meeting.
  3. It is optional to indicate your preference. If you leave 'for' or 'against' column blank against any or all resolutions, you proxy will be entitled to vote in the manner as he/she may deem appropriate.

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**VSD CONFIN LIMITED**

Regd. Office: 308-A, 3rd Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow 226001, Uttar Pradesh • INDIA.  
Tel.: 0522-4334796 • E-mail: vsdconfin@gmail.com •  
CIN: L70101UP1984PLC006445

**ATTENDANCE SLIP  
ANNUAL GENERAL MEETING**

Registered Folio No. : .....
DP ID No. ....
No. of Shares: .....
Client ID No. : .....

I hereby record my presence at 36<sup>th</sup> ANNUAL GENERAL MEETING of the Company held at 308-A, 3rd Floor, Shalimar Square, B. N. Road, Lalbagh, Lucknow 226001 on 30<sup>th</sup> September, 2019 at 09:30 a.m.

\_\_\_\_\_  
Member's/Proxy's Name in Block Letters

\_\_\_\_\_  
Member's /Proxy's Signature

Notes: Please carry with you this Attendance Slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall. Please also bring your copy of the Annual Report.

**ELECTRONIC VOTING PARTICULARS**

EVSN	USER ID	PAN/Sequence No.