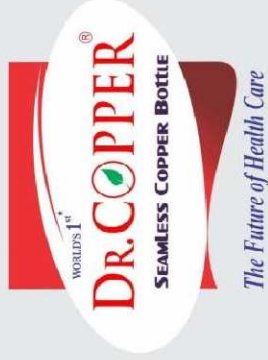


35th Annual Report 2017-2018



MSR INDIA LIMITED

**PLOT NO-D-16, ROAD NO-73, PHASE-IV, IDA,
JEEDIMETLA HYDERABAD, TELANGANA - 500055 INDIA.**



MSR INDIA LIMITED

BOARD OF DIRECTORS

Mr. K.V.Rajasekhar Reddy -Managing Director
(DIN: 07120513)

Mrs. Bharathi - Independent Director
(DIN: 07669720)

Mr. S Koti Reddy - Independent Director
(DIN: 03055201)

Mr. Gundala Raju - Independent Director
(DIN: 01742710)

KEY MANAGERIAL PERSONS

Mr. Durga Adi Deva Vara Prasad Challa
Chief Financial Officer

Mr. N P Chakravarthy
Company Secretary

REGISTERED OFFICE

MSR India Limited
PLOT NO-D-16, ROAD NO-73,
PHASE-IV, IDA, JEEDIMETLA
HYDERABAD – Telangana 500015

STATUTORY AUDITORS

M/s. Vijay Sai Kumar & Associates,
Chartered Accountants
210/3RT, Vijaynagar Colony,
Hyderabad, Telangana – 500057 (India)

INTERNAL AUDITOR

Ms. Sujatha
Plot no-d-16, road no-73,
Phase-iv, ida, jeedimetla
Hyderabad – telangana 500015

SECRETARIAL AUDITOR

CS S Sarveswara Reddy
M/s. S S Reddy & Associates
Company Secretary in Practice
2nd Floor, HSR Summit, Road No. 10
Banjara Hills, Besides TV 1 Office,
Hyderabad – 500033.

CORPORATE IDENTITY NUMBER

L15122TG2002PLC039031

AUDIT COMMITTEE

Mr. Koti Reddy Somala	-Chairman
Mrs. Bharathi	-Member
Mr. Gundala Raju	-Member

NOMINATION & REMUNERATION COMMITTEE

1. Mr. Koti Reddy Somala	-Chairman
2. Mrs. Bharathi	-Member
3. Mr. Gundala Raju	-Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

1. Mr. K.V.RajasekharReddy	-Chairman
2. Mrs. Bharathi	-Member
3. Mr. Gundala Raju	-Member

RISK MANAGEMENT COMMITTEE:

1. Mr. Koti Reddy Somala	-Chairman
2. Mr. Gundala Raju	-Member
3. Mr. K.V.RajasekharReddy	-Member

REGISTRAR & SHARE TRANSFER AGENTS

Venture Capital and Corporate
Investments Private Limited.
12-10-167, Bharat Nagar Hyderabad,
Telangana – 500018
Phone: +91 040-
23818475/23818476/23868023
Fax: +91 040-23868024
Email: info@vccilindia.com

LISTED AT

BSE Limited.

DEMAT ISIN NUMBER IN NSDL& CDSL:

INE331L01026

WEBSITE

www.msringia.in

INVESTOR E-MAIL ID

info@msringia.in

NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of the Shareholders of M/s. MSR India Limited will be held on Saturday, the 29th day of September 2018 at 10.00 AM at Plot No. D-16, Road No.73, Phase IV, Extn, Jeedimetla, Hyderabad -500055 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint M/s. Vijay Sai Kumar & Associates., Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at remuneration as may be fixed by the Board.

SPECIAL BUSINESS:

3. CHANGE OF NAME OF THE COMPANY

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 13 and other applicable provisions of Companies Act, 2013, subject to the availability of Name; the approval of the members of the Company be and is hereby accorded for changing the Name of the Company from **M/S. MSR India Limited to MSR Copper Limited**” or such other name as may be approved by the Registrar of Companies, Andhra Pradesh & Telangana in this behalf.

“FURTHER RESOLVED THAT Clause I in the Memorandum of Association be and is hereby altered by substituting the same with the following:-

THE NAME OF THE COMPANY IS M/S. **MSR Copper Limited**.

“FURTHER RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013, the Articles of Association be altered in the following manner:-“

The Name of the Company be and is hereby changed from **M/S. MSR India Limited to MSR Copper Limited**” in the Articles of Association.

FURTHER RESOLVED THAT Mr. K V Rajasekhar

Reddy, Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for purpose of giving effect to the aforesaid resolution.

4. Reappointment & Revision of Remuneration of Mr. K V Rajasekhar Reddy, Managing Director of the company:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or reenactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded to reappoint Mr. K. V. Rajasekhar Reddy (DIN: 07120513) as Managing Director of the Company for a period of three years with effect from 09.07.2018 to 8.07.2021 and to pay such remuneration as per terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice”

“RESOLVED FURTHER THAT in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits”.

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. K. V. Rajasekhar Reddy, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

*For and on behalf of the Board of
MSR India Limited
Sd/-*

**Place: Hyderabad
Date: 03.09.2018**

**K.V. Rajasekhar Reddy
Managing Director
(DIN: 07120513)**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. Statement setting out material facts (Explanatory Statement) pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out in the Notice is annexed hereto.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2018 to 29.09.2018 (Both days inclusive).

4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.

6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

8. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. venture capital and corporate investments private limited)

9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

10. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

11. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Venture Capital And Corporate Investments Private Limited., Share Transfer Agents of the Company for their doing the needful.

12. Members are requested to send their queries at least 7 days before the date of meeting so that information can be made available at the meeting.

13. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

14. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of

Contracts and Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company and at the Annual General Meeting.

16. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with specimen signatures authorizing their representative(s) to attend and vote at the AGM.

17. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode.

18. Route Map of venue of Annual General Meeting is annexed to the Notice.

19. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for 2017-2018 will also be available on the Company's website <http://www.msrandia.in> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@msrandia.in

20. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members

using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on September 26, 2018 (09.00 am) to September 28, 2019 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at info@msrandia.in. However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The instructions for shareholders voting electronically are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vi. If you are a first time user follow the steps given below:

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

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant <Company Name> 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 Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

21. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22.09.2018.

22. Mr. S. Sarveswar Reddy, Practicing Company Secretary, bearing C.P. Number 7478 has been appointed as the Scrutinizer to scrutinize the e-voting process.

23. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

24. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.Msrindia.in and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

25. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

*For and on behalf of the Board
MSR India Limited
Sd/-*

**Place: Hyderabad
Date: 03.09.2018**

**K V Rajasekhar Reddy
Managing Director
(DIN: 07120513)**

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 3:

The Chairman informed the Board that the company has started manufacturing all kinds of house hold utensils with the Copper products and trying to bring new copper made products in the market at the earliest. In this regard the management thought to change the name of the company by specifically mentioning the word "COPPER" in the new name which was proposed as "MSR COPPER LIMITED". The Chairman informed to apply for the proposed name and get the necessary permissions, approvals and obtain certificates from the concerned department(s).

Since there are new product competitors have arrived into the market with duplicity of our product DR. COPPER to challenge the quality segment. The Chairman also said in their meeting held on 03.09.2018 that the company is in the verge to expansion of the manufacturing process into new segment, design, quantity, quality and diversification of other module of the same business.

The Board recommends the Special Resolution as set out at item no. 3 for approval of the Members

None of the Directors and key managerial personnel of the company are concerned or interested in the proposal provided in the draft of the Resolution.

ITEM NO.4:

The Board of Directors of the Company ("the Board") at its meeting held on 03.09.2018 has, subject to approval of members, reappointed Mr. K V Rajasekhar Reddy (DIN: 07120513) as a Managing Director, designated as Executive Director, for a further period of 5 (five) years from the expiry of his present term, that is, 09th July 2018, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the Remuneration Committee) of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. K V Rajasekhar Reddy as a Managing Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. K V Rajasekhar Reddy are as under:

Sl. No	Description of Remuneration	Per Month	Per Annum
1.	Part - A		
	Basic Salary	1,23,750	14,85,000
	HRA	49500	594000
	Conveyance	1,600	19,200
	Medical Conveyance	2,083	24,996
	Special Allowance	2,35,567	28,26,804
	Gross	412500	49,50,000
2.	Part - B		
	Employee Contribution		
	Professional Tax	200	2,400

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION

1. Nature of Industry : Manufacturing
2. Date or expected date of commencement of commercial: The Company started its commercial operations in the year 05.09.2011
3. In case of new companies, expected date of Commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable
4. Financial performance based on given Indications

Particular	2017 - 18 In Lakhs	2016 - 17 In Lakhs	2015 - 16 In Lakhs
Turnover	14003.63	11260.44	17695.06
Net Profit after Tax	1.77	0.91	0.80

II. INFORMATION ABOUT APPOINTEE:

1. Background Details: Mr. K V Rajasekhar Reddy is a graduate in Mechanical Engineer and well versed with the technical aspects in design.
2. Past Remuneration: The remuneration drawn by Mr. K V Rajasekhar Reddy (DIN: 07120513) Managing Director is Rs.4,12,500 /- per month.
3. Recognition or awards: Not Applicable
4. Job Profile and his suitability: Keeping the past record of K V Rajasekhar Reddy in mind and his contribution towards the company, it is proposed to re-appoint him as Managing Director of this Company.
5. Remuneration proposed: As set out in the resolutions for the item No.5 the remuneration to K V Rajasekhar Reddy, Managing Director has the approval of the Nomination and Remuneration Committee and Board of Directors.

6. Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) Taking into consideration of the size of the Company, the profile of K V Rajasekhar Reddy and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed, he is holding 30,01,110 Equity Shares of the Company.

III. OTHER INFORMATION:

1. Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.

2. Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years.

*For and on behalf of the Board
MSR India Limited
Sd/-*

**Place: Hyderabad
Date: 03.09.2018**

**K V Rajasekhar Reddy
Managing Director
(DIN: 07120513)**

DIRECTOR'S REPORT

**To
The Members,**

The Directors have pleasure in presenting before you the Director's Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

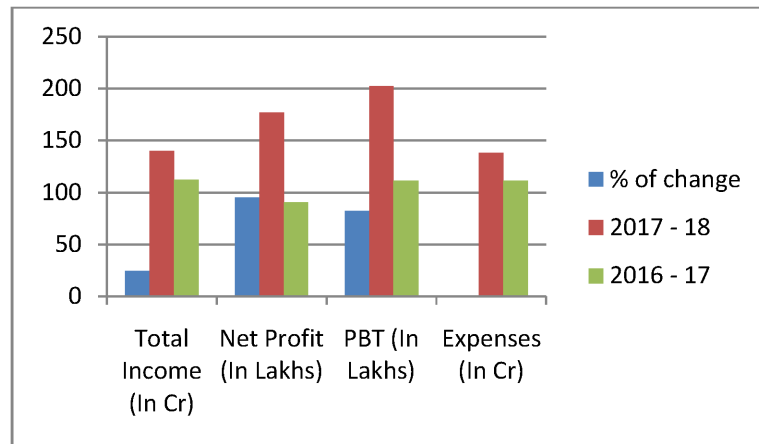
FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2018 has been as under:

(In Lakhs)

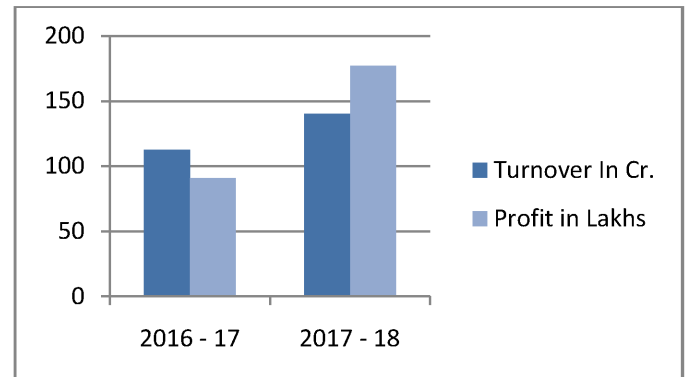
Particulars at the end of the year	2017-2018	2016-2017
Total Income	14003.63	11260.44

Expenditure	13819.48	11149.23
Profit before exceptional items and Tax	202.66	111.21
Exceptional Item	-	-
Profit/(Loss) Before Tax	202.66	111.21
Less: Deferred Tax	-	-
Less: Provision of Current Tax	44.42	20.57
Net Profit/ (loss) after Tax	177.00	90.64



REVIEW OF OPERATIONS:

The Directors wish to report that your company has achieved the turnover of Rs. 14003.63 Lakhs for the financial year ended 31.03.2018 as against Rs. 11260.44 lakhs for the financial year ended 31.03.2017. The Profit after tax stood at Rs. 177.00 Lakhs for the financial year ended 31.03.2018 as against Rs. 90.64 lakhs for the financial year ended 31.03.2017.



EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were material changes and commitments affecting financial position of the company between 31st March 2018 and the date of Board's Report. (i.e. 03.09.2018). The Company is starting a new plant and has investment in purchasing of plant and Machinery, structural process like installation of machinery and erection of large sheds, electrical and electronic installation processes etc, obtaining permission from the concerned department and authorities etc. Borrowing funds from the Banks/Financial Institutions for the purpose of Letter of Credit, Enhancement of working capital limits, Term Loans etc.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business

PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec. 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

DIVIDEND:

The Company has not declared any dividend for the financial year ended March 31, 2018.

TRANSFER OF Un-CLAIMED DIVIDEND TO INVESTOR AND EDUCATION AND PROTECTION FUNDS

There are no such amount of Un-paid or Unclaimed Dividend be transferred to Investor and Education and Protection Fund for the financial year ended 31st March 2018.

CAPITAL OF THE COMPANY:

The Authorized Share Capital of the Company is Rs. 32,00,00,000 (Rupees Thirty Two Crores only) divided into 6,40,00,000 equity shares (Six Crore Forty Lakhs only) of Rs. 5/- each only. The Paid -up capital of the company is Rs. 31,44,00,000 (Rupees Thirty One Crores Fourty Four Lakhs only) divided into 6,28,80,000 equity shares (Six Crore Twenty Eight Lakhs Eighty Thousand only) of Rs.5/- each.

REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for

the year under review as per section-131 of the Companies Act, 2013.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

During the year, the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

None of the transactions with related parties falls under the scope of Section-188(1) of the Act. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.cs@msrindia.in

BOARD MEETINGS DURING THE YEAR:

The Board of Directors duly met 5 (Five) times on 23.05.2017, 14.08.2017, 26.08.2017, 14.11.2017 and 14.02.2018, 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.

CORPORATE GOVERNANCE:

A Separate section titled "Report on Corporate Governance" along with the Auditors' Certificate on

Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management Discussion and Analysis Report for the year under review which forms part of Annual Report pursuant to the SEBI (LODR) Regulations, 2015.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (2) of SEBI (LODR) of 2015 is given under **ANNEXURE - C**

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT- 9 as a part of this Annual Report. It is given under **ANNEXURE - A**

RISK MANAGEMENT:

The Company has put in place a mechanism to identify, assess, monitor and mitigate various risk associated with the business. Major risk identified are systematically discussed at the meeting of the Audit committee and Board of Directors of the company, In line with the new regulatory requirement, the company has framed the Risk Management policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policies and procedures.

COMMITTEES OF THE BOARD:

The Board of Directors of the Company had already constituted various Committees in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 viz. Audit committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee.

During the year under review, in compliance with the provisions of SEBI (LODR) Regulations, 2015 the Board had also constituted the Risk Management Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of term of reference/role of the committee are taken on record by the Board of Directors.

Details of the role and constitution of committees, including the number of meetings held during the financial year and attendance at meetings, are provided in the corporate governance section of the Annual Report.

BOARD EVALUATION:

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. Evaluation of the Committees performance was based on the criteria like composition, its terms of the reference and effectiveness of committee meetings, etc., Individual Director's performance evaluation is based on their preparedness on the issues to be discussed, meaningful and constructive discussions and their contribution to the Board and Committee meetings. The Chairperson was evaluated mainly on key aspects of his role. These performance exercises were conducted seeking inputs from all the Directors / Committee Members wherever applicable.

The evaluation procedure followed by the company is as mentioned below:

i) Feedback is sought from each Director about their views on the performance of the Board, covering various criteria such as degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from