

**25TH ANNUAL REPORT  
2017-18**

**F MEC INTERNATIONAL  
FINANCIAL SERVICES LIMITED**

**CIN: L65100DL1993PLC053936**

**Regd Office:**

**13-B, II Floor, Netaji Subhash Marg, Central Bank Building,  
Daryaganj, Delhi-110002**

**Email: [fmecinternational@gmail.com](mailto:fmecinternational@gmail.com)**

**Website: [www.fmecinternational.com](http://www.fmecinternational.com)**

**Tel: 011-43680407**

## CONTENTS

	<b>Page No</b>
1. Chairman's Communique'	1
2. Company Overview	2
3. Corporate Information	3
5. Financial Highlights	6
4. Invitation	7
6. Notice of AGM	8
7. Admission Slip	19
8. Proxy Form	20
7. Director's Report	22
8. Annexures to Director 's Report	30
• Corporate Governance Report	30
• Extract of Annual Return (MGT-9)	45
• Management Discussion and Analysis Report (MDAR)	53
• Loans, Guarantees and Investments	55
• Details of Subsidiary (AOC-1)	56
• Secretarial Audit Report (MR-3)	57
• Annual Evaluation of Board	58
9. Standalone Financial Statements:	64
• Auditor's Report	65
• Balance sheet	69
• Profit & Loss	70
• Cash Flow Statement	71
• Notes to Accounts	72
10. Consolidated Financial Statements:	83
• Auditor's Report	84
• Balance sheet	89
• Profit & Loss	90
• Cash Flow Statement	91
• Notes to Accounts	92
11. Route Map For AGM	102

## CHAIRMAN'S COMMUNIQUE'

Dear Shareholders

You all will be delighted to know that the Company has successfully completed twenty four years in serving the nation's need of money. What we call financial assistance is their dream. India, the largest growing economy has come onto its urge of being the Developed Nation; we can proudly say that we were a part of its journey which our country has gone through since its Independence.

The global economy is estimated to have grown by 3.2% in 2017, the best growth rate recorded since 2011. This growth was broad based with most major developed economies showing a positive growth trajectory while the return of global growth is good for exports and developing economies like India in general, a consequence of the growth is tighter monetary policy at the margin by the leading central banks.

India became the fifth largest global economy in US\$ terms in 2018. India continued on its structural reform path, which is beginning to receive global acknowledgement.

The economic activity is expected to gather pace in FY 2018-19, benefitting from a conducive domestic and global environment. The key drivers supporting growth will largely be domestic and policy driven. The economy is poised to benefit from receding implementation troubles on **Goods and Service Tax ("GST")** resulting in higher tax collections, the re-capitalisation of public sector banks and the resolution of distressed assets under the Insolvency and Bankruptcy Code, 2016. Given that this is a run up to the election year, the Government's thrust on Rural and Infrastructure Sectors could rejuvenate Rural demand as well as Infrastructure and Consumer spending.

In this conducive economic and business Environment, the Company has a cautiously optimistic outlook for the next financial year. Improving growth dynamics, domestic consumption and infrastructure spending and supportive tailwinds from global growth are likely positives for **FY 2018-19**.

I would like to assure the Stakeholders of the Company that the induction of young and new blood in the management of the Company will put it's best efforts in knocking various possible new opportunities in the Financial Sector and taking the Entity to new heights thereby satisfying the ultimate objective of **Value Creation** for all.

With this note, I would like to place on record my sincere appreciation to the Board of Directors for their guidance. I also express my sincere gratitude to our customers, employees, management and our investors for their continuing faith in the Company. We undertake to safeguard this faith and continue to labor in the best interest of their welfare.

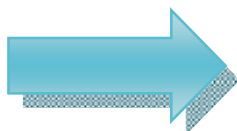
**Mr. Apoorve Bansal**  
**Managing Director**

## COMPANY OVERVIEW

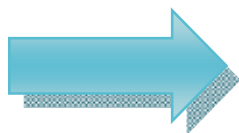
**F mec International Financial Services Limited** is one of the emerging Non-Deposit taking Non-Banking Finance Company (NBFC) registered with Reserve Bank of India, New Delhi, bearing Registration No. **B-14.01129**. In addition of this, the Company is a listed entity and trading its equity shares at Bombay Stock Exchange (BSE Limited). The BSE Scrip Code of the Company is **539552** and the ISIN of Securities of the Company is **INE108T01013**.

The Company is carrying on the Business of investing funds, assisting the financial accommodation by way of loans/advances to industrial concerns and undertaking the business of leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire or all kinds of plant and machinery.

**During the Financial Year 2017-2018, the following Major Events embarked the Company:**



**CHANGE IN THE ACTIVITY CODE OF THE COMPANY TO REFLECT NON- BANKING FINANCE ACTIVITY OF THE COMPANY WITHOUT AFFECTING ANY CHANGE IN THE NAME AND OBJECTS OF THE COMPANY AS PER ROC DIRECTIONS. CONSEQUENTLY, THE CORPORATE IDENTITY NUMBER (CIN) OF THE COMPANY HAS CHANGED FROM “L74899DL1993PLC05396” TO “L65100DL1993PLC053936”.**



**CHANGE IN THE MANAGEMENT AND CONTROL OF THE COMPANY LEADING TO NEW MANAGEMENT WITH REQUISITE APPROVALS OF THE REGISTRAR OF COMPANIES, NCT OF DELHI AND HARYANA (ROC), RESERVE BANK OF INDIA (RBI) AND BOMBAY STOCK EXCHANGE LIMITED (BSE).**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

**MR. APOORVE BANSAL**  
(Managing Director)

**MR. VISHAL BABBAR**  
(Executive, Non- Independent Director)

**MR. AWANISH SRIVASTAVA**  
(Non-Executive, Independent Director)

**MRS. RICHA CHOUDHARY**  
(Non-Executive, Independent Director)

**MR. ROHIT AGRAWAL**  
(Non-Executive, Independent Director)

**CHIEF FINANCIAL OFFICER**

**MR. MANOJ KUMAR**

**COMPANY SECRETARY CUM  
COMPLIANCE OFFICER**

**MS. RADHIKA KATHURIA**

**EQUITY SHARE INFORMATION**

**BOMBAY STOCK EXCHANGE LIMITED (BSE)**  
**SCRIP CODE : 539552**

**REGISTERED OFFICE**

**IInd FLOOR, CENTRAL BANK BUILDING  
13B, NETAJI SUBHASH MARG, DARYAGANJ  
NEW DELHI 110002**

**REGISTRAR AND TRANSFER AGENT**

**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED  
D 153/A, I<sup>st</sup> FLOOR, OKHLA INDUSTRIAL AREA  
PHASE I, NEW DELHI 110020**

**STATUTORY AUDITORS**

**SANJAY SINGHAL & CO**  
(Chartered Accountants)  
**OFFICE : B 415, G.F.**  
**NIRMAN VIHAR**  
**DELHI 110092**

**SECRETARIAL AUDITORS**

**A.K. VERMA & CO**  
(Practicing Company Secretaries)  
**13B, NETAJI SUBHASH MARG, IIND FLOOR**  
**ABOVE CENTRAL BANK**  
**DARYAGANJ, NEW DELHI 110002**

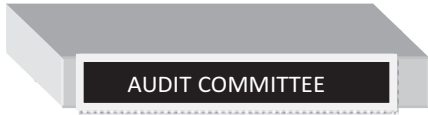
**CONTACT DETAILS**

**Website [www.fmecinternational.com](http://www.fmecinternational.com)**

**Email: [fmecinternational@gmail.com](mailto:fmecinternational@gmail.com)**

**Tel: 011-43680407**

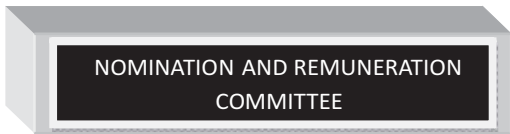
**COMMITTEES OF THE BOARD**



**Mr. Awanish Sriavstava – Chairman**  
(Non- Executive Independent Director)

**Mr. Apoorve Bansal – Member**  
(Executive Director)

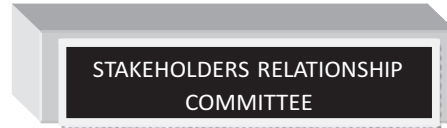
**Mr. Rohit Agrawal- Member**  
(Non- Executive Independent Director)



**Mr. Rohit Agrawal- Chairman**  
(Non- Executive Independent Director)

**Mr. Awanish Sriavstava – Member**  
(Non- Executive Independent Director)

**Mrs. Richa Choudhary- Member**  
(Non- Executive Independent Director)



**Mr. Awanish Sriavstava – Chairman**  
(Non- Executive Independent Director)

**Mr. Apoorve Bansal – Member**  
(Executive Director)

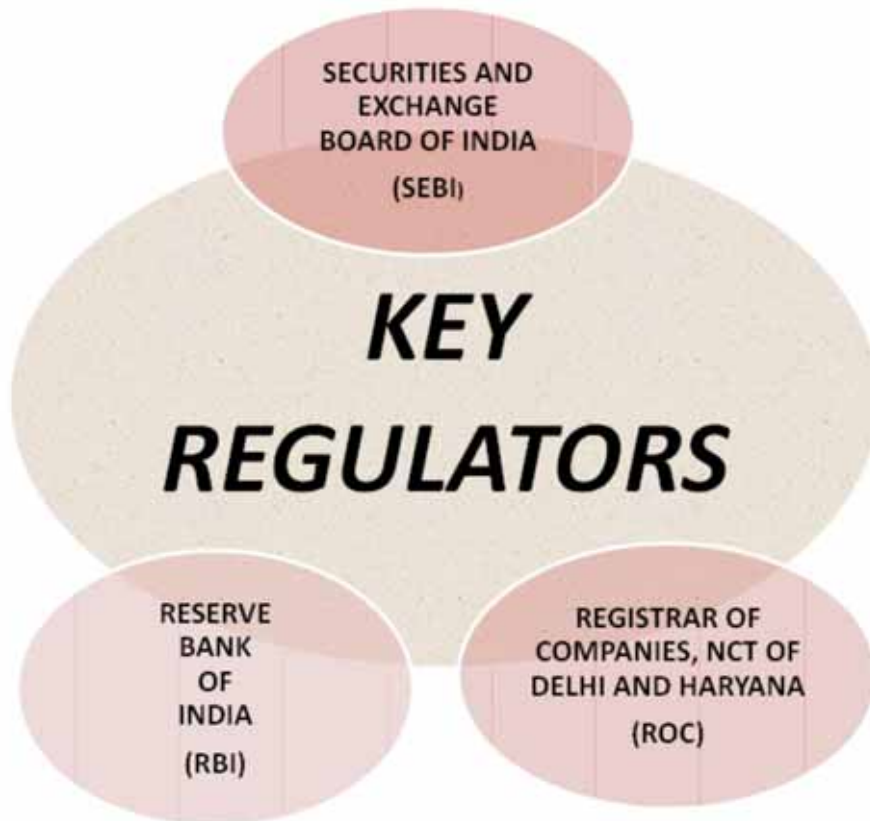
**Mr. Rohit Agrawal- Member**  
(Non- Executive Independent Director)



**Mr. Apoorve Bansal- Chairman**  
(Executive Director)

**Mr. Awanish Sriavstava – Member**  
(Non- Executive Independent Director)

**Mr.Vishal Babbar- Member**  
(Executive Director)



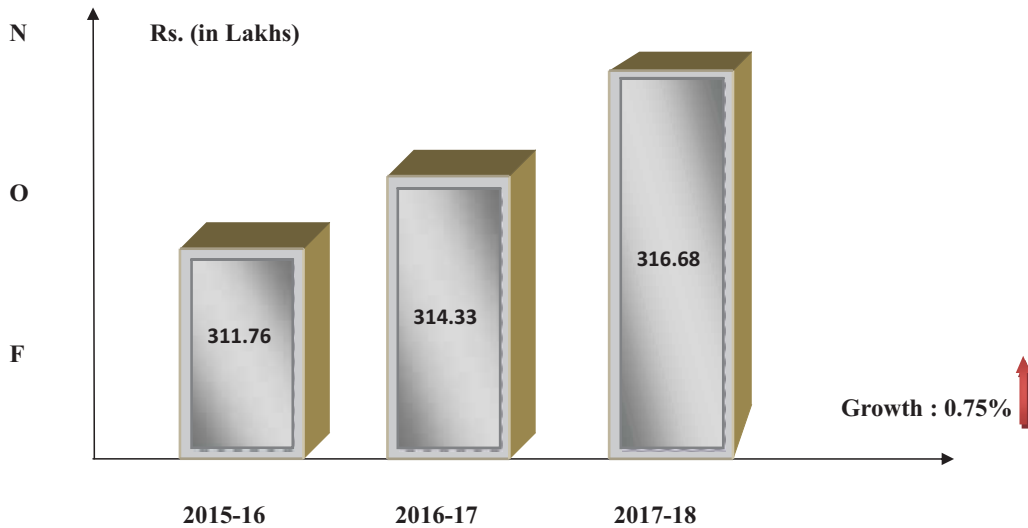
## OUR MISSION STATEMENT

*It is not the strongest species that survive, nor the most intelligent, but the most responsive to change.*

**FINANCIAL HIGHLIGHTS**

	<u>Period</u>	<u>(Rs.)</u>
Operating Revenue	2017- 18	5137897
	2016-17	5060680
	2015-16	2554180
Net Profit	2017-18	234694
	2016-17	256784
	2015- 16	56928
Capital Employed	2017-18	31671124
	2016-17	31567003
	2015- 16	32210218
Earning Per Share	2017-18	0.0757
	2016-17	0.0828
	2015- 16	0.0184

Trend of Net Owned Fund for the purpose of Reserve Bank of India





## **INVITATION**

**Date: 10/08/2018**

**Dear Members/Directors/Auditor**

You are cordially invited to attend the 25th Annual General Meeting (the 'AGM') of the members of **F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED** to be held on **Saturday, 22nd September, 2018 at 12:30 P.M.** at the Registered Office of the Company situated at IInd Floor, Central Bank Building 13-B, Netaji Subhash Marg, Daryaganj, Delhi-110002

The Notice of the Meeting, containing the business to be transacted thereat, is enclosed.

Thanking You

For and on behalf of the Board

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED**

**Apoorve Bansal**

**Managing Director**

Din: 08052540

R/o: A-708, Unesco Apartment, 55

I.P. Extension, Patparganj

Delhi 110092

**Enclosures:**

1. Notice of the AGM
2. Attendance slip
3. Proxy form (MGT-11)
4. Route Map

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## NOTICE

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NOTICE is hereby given that the **25th** Annual General Meeting of the members of **F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED** will be held on Saturday, 22nd day of September, 2018 at the Registered Office of the Company situated at IIInd Floor, Central Bank Building, 13-B, Netaji Subhash Marg, Daryaganj, Delhi- 110002 at 12:30 P.M. to consider and transact the following business:

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### ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements as at 31st March, 2018 and Report of the Board of Directors' and Auditors' thereon :**

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

**"RESOLVED THAT** the Audited Balance Sheet & Statement of Profit and Loss Account and Cash Flow Statement (both Standalone and Consolidated) for the financial year ended March 31, 2018 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

- 2. To appoint a Director in place of Mr. Apoorve Bansal (DIN: 08052540) who retires by rotation and, being eligible, offers himself for re-appointment:**

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

**"RESOLVED THAT** pursuant the provisions of Section 152 of the Companies Act, 2018, Mr. Apoorve Bansal (DIN: 08052540), who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

- 3. To regularize Mr. Apoorve Bansal (DIN : 08052540) as Director of the Company**

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 160 & 161 of the Companies Act, 2013 and other applicable provisions (including any Statutory modification or re-enactment thereof), if any, of the Companies Act, 2013 and applicable rules of Companies (Appointment and Qualification of Directors) Rules, 2014, **Mr. Apoorve Bansal (DIN: 08052540)** who was appointed as an Additional Executive Director in the meeting of the Board of Directors held on **15th day of January, 2018** and whose term expires at the ensuing Annual General Meeting of the Company and for appointment of whom the Company has received a notice in writing and the required amount of Deposit proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** all the members of the Board be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs and to do all such acts, deeds, and things which may be necessary in this behalf."

- 4. To appoint Mr. Apoorve Bansal (DIN : 08052540) as Managing Director of the Company**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members be and is hereby accorded to appoint **Mr. Apoorve Bansal (DIN: 08052540)** as Managing Director of the Company, for a period of 5 (five) years, that is, w.e.f. **15th day of January, 2018**, which was duly approved in the meeting of Board of Directors of the Company held on 15th January, 2018, on the terms and conditions as set out below, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and

conditions of the said appointment and/or remuneration as it may deem fit:

**BASIC SALARY:** As decided by the Board from time to time.

**HOUSING:** a) The expenditure incurred by the Company on hiring accommodation whether furnished/ unfurnished. b) Free furnished accommodation in case the accommodation is owned by the Company. c) In case no accommodation is provided by the Company, entitlement to house rent. The expenditure incurred by the Company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

**COMMISSION:** Payment of commission every year at the rate of 1% of the net profits of the Company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made thereunder.

**GRATUITY:** Payable as per rules of the Company but not exceeding half month's salary for each completed year of service.

**MEDICAL REIMBURSEMENT:** Expenses actually incurred for self and family.

**LEAVE TRAVEL CONCESSION:** For self and family once in a year for any destination in India.

**CLUB FEES:** Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

**PERSONAL ACCIDENT INSURANCE:** Premium not to exceed Rs. 25,000/- per annum.

**CAR:** Facility of Car with driver. (Use of car for private purpose shall be billed by the Company to the Whole Time Director.)

**TELEPHONE:** Telephone at residence. (Personal long distance calls on telephone shall be billed by the Company to the Whole Time Director.)

**LEAVE:** One month leave for Eleven Months of service. Leave accumulated but not availed will be allowed to be encashed at the end of tenure.

**TERMINATION OF CONTRACT:** The Company and Mr. Apoorve Bansal are entitled to terminate the contract by giving not less than Ninety days notice to either party.

**RESOLVED FURTHER THAT** Mr. Apoorve Bansal, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors.

**RESOLVED FURTHER THAT** where in any Financial Year, the Company has no profits or its profits are inadequate during the term of office of Mr. Apoorve Bansal, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** all the members of the Board be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

**5. To regularize Mr. Vishal Babbar (DIN : 07772465) as Director of the Company**

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 160 & 161 of the Companies Act, 2013 and other applicable provisions (including any Statutory modification or re-enactment thereof), if any, of the Companies Act, 2013 and applicable rules of Companies (Appointment and Qualification of Directors) Rules, 2014, **Mr. Vishal Babbar (DIN: 07772465)** who was appointed as an Additional Executive Director in the meeting of the Board of Directors held on **15th day of January, 2018** and whose term expires at the ensuing Annual General Meeting of the Company and for appointment of whom the Company has received a notice in writing and required amount of Deposit proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** all the members of the Board be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

**6. To regularize Mr. Awanish Srivastava (DIN : 07810744) as Independent Director of the Company**

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 Sections 149, 152, 160,161 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, **Mr. Awanish Srivastava (DIN : 07810744)** who was appointed as Non- Executive Additional Independent Director by the Board of Directors of the Company w.e.f. **15th day of January, 2018** and who holds office up to the date of this Annual General Meeting and not liable to retire by rotation, be and is hereby appointed as Non-Executive Independent Director to hold office as such for a period of 5 (five) consecutive years, w.e.f. **15th January, 2018 to 14th January, 2023** and he shall not be liable to retire by rotation and in respect of whom the Company has received a notice in writing and required amount of Deposit proposing his candidature for the office of Independent Director.

**RESOLVED FURTHER THAT** all the members of the Board be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs and to do all such acts ,deeds, and things which may be necessary in this behalf.”

**7. To regularize Mrs. Richa Choudhary (DIN : 08132252) as Independent Director of the Company**

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 Sections 149, 152, 160,161 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, **Mrs. Richa Choudhary (DIN : 08132252)** who was appointed as Non- Executive Additional Independent Women Director by the Board of Directors of the Company w.e.f. **12th day of May, 2018** and who holds office up to the date of this Annual General Meeting and not liable to retire by rotation, be and is hereby appointed as Non-Executive Independent Women Director to hold office as such for a period of 5 (five) consecutive years, w.e.f. **12th May, 2018 to 11th May, 2023** and she shall not be liable to retire by rotation and in respect of whom the Company has received a notice in writing and required amount of Deposit proposing her candidature for the office of Independent Director.

**RESOLVED FURTHER THAT** all the members of the Board be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs and to do all such acts, deeds, and things which may be necessary in this behalf.”

**8. To re-appoint M/s A. K. Verma & Co., Company Secretaries (Registration No., Unique Code- S1997DE019500) as Secretarial Auditor for the Financial Year 2018-2019**

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, and other applicable provisions of the Act and pursuant to relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to re-appoint **“M/s A.K. Verma & Co., Company Secretaries (Registration No. , Unique Code- S1997DE019500),** New Delhi as Secretarial Auditor for Financial Year 2018-2019 at the remuneration as decided by the Board of Directors of the Company”.

By the order of the Board

F Mec International Financial Services Limited

Sd/-

Apoorve Bansal

Managing Director

DIN: 08052540

Add: A-708 Unesco Apartment, 55, I.P. Extension,

Patparganj, Delhi -110092

Place: New Delhi

Date: 10.08.2018

**NOTES:**

- 1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.**
2. Proxy form in MGT-11/ Instrument appointing the proxy duly filled up and executed must be received at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. A person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company carrying voting rights. A member holding more than 10% of the total share capital of the Company and carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.
4. The Statement as required under Section 102 of the Companies Act, 2013 in respect of all items of Special Business as set out in the notice is annexed hereto.
5. 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 either with the Company or Depository Participant(s). Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
6. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM
7. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General meeting is done away with vide Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs (MCA), New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on **27th September, 2015**.
8. Mr. Apoorve Bansal (DIN : 08052540) and Mr. Vishal Babbar (DIN : 07772465) were appointed as Non- Independent Additional Directors of the Company on 15th January, 2018 and both are liable to retire by rotation in this Annual General Meeting in terms of provisions of Section 152(6) of the Companies Act, 2013 read with the applicable Companies (Appointment and Qualification of Directors) Rules, 2014. As per the provision of clause (d) of sub-section (6) of Section 152 of the Companies Act, 2013, Mr. Apoorve Bansal is elected (by determination of lot) to be liable to retire by rotation in this Annual General Meeting by the Board of Directors of the Company in their meeting held on 10th August, 2018 and being eligible offers himself for re-appointment, and the said resolution will be duly placed before the members, for their approval in this Annual General Meeting.
9. The relevant details of Directors seeking appointment/ re-appointment as required under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed.
10. Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) and bank account details to the Company/Skyline Financials Private Limited, if not registered with the Company as mandated by SEBI vide **CIRCULAR NO. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated 16th July, 2018**.
- 11. SEBI has decided that securities of Listed Companies can be transferred only in dematerialized form from 5th December, 2018 vide SEBI NOTIFICATION NO. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018. In view of the same and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.**
12. The Register of Members and Share Transfer Books shall remain closed from **16th September, 2018 to 22nd September, 2018 (both days inclusive)**.

13. Members desiring any further information on the business to be transacted at the meeting should write to the Company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
14. Members are requested to notify the Company about the change of address, if any, to the Registered Office of the Company.
15. Members are requested to bring their Attendance Slip and copy of the Annual Report with them at the Annual General Meeting.
16. All correspondence relating to shares may be addressed to the Registered Office of the Company.
17. The business set out in the Notice can be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No 20.
18. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.
19. As per provisions of the Companies Act, 2013 facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Registered Office of the Company.

**20. Voting Through Electronic Means**

- a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting as stated in the Notice by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- b) The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.
- c) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- d) The Company shall also provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- e) The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Service Limited ("CDSL") as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- f) The Board of Directors of the Company has appointed **Mr. Ashok Kumar Verma, Partner of A.K. Verma & Co, Company Secretaries, New Delhi** as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- g) Remote e-voting facility will be available during the following period:

Commencement of remote e-voting	9.00 A.M. 19th September, 2018
End of remote e-voting	5.00 P.M. 21st September, 2018

Please note that remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

- h) The cut-off date for the purpose of voting (including remote e-voting) is **15th September, 2018**.
- i) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The

results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company [www.fmecinternational.com](http://www.fmecinternational.com). The results shall simultaneously be communicated to the Stock Exchanges.

**Information and other instructions relating to e-voting are as under:**

- (I) The voting period begins on **Wednesday, 19th September 2018 from 09:00 A.M** and ends on **Friday, 21st September, 2018 till 05:00 P.M.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 15th September 2018 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website **www.evotingindia.com**
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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)
- (xxi) The Results shall be declared within three days from the date of AGM of the Company i.e. 25th September, 2018. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.fmecinternational.com](http://www.fmecinternational.com) and on the website of CDSL and communicated to the Bombay Stock Exchange.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3 & 5:**

Based on the recommendation of Nomination and Remuneration Committee, in order to broadbase the existing Board, **Mr. Apoorve Bansal (DIN : 08052540)** and **Mr. Vishal Babbar (DIN: 07772465)** were appointed as Executive Additional Directors of the Company by the Board of Directors in their meeting held on **15th January, 2018** to hold office upto the conclusion of the ensuing Annual General Meeting in terms of provision of Section 161 of Companies Act, 2013 read with the applicable Companies (Appointment and Qualification of Directors) Rules, 2014.



The Company has received the candidature for their appointment as Directors in the ensuing Annual General Meeting alongwith the Amount of Deposit as required under Section 160 of the Companies Act, 2013 read with the applicable Companies (Appointment and Qualification of Directors) Rules, 2014. Further, Mr. Apoorve Bansal and Mr. Vishal Babbar are not disqualified from being appointed as Director in terms of the provisions of Section 164 of the Act.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Directors.

**Brief particulars of Mr. Apoorve Bansal and Mr. Vishal Babbar as required under Regulation 36(3) of SEBI (LODR), 2015 are provided in the "Annexure" to the Notice.**

Mr. Apoorve Bansal is interested in the resolution set out at Item No. 3 of the Notice. Mr. Pankaj Kumar (promoter), being related to Mr. Apoorve Bansal may be deemed to be interested in the said resolution.

Mr. Vishal Babbar is interested in the resolution set out at Item No. 5 of the Notice. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The copies of the following documents are open for inspection at the Registered Office of the Company between 11:00 A.M. to 01:00 P.M. on any working day except Sundays and Company Holidays and Declared Holidays:

1. Copy of the Board/ Shareholder's Resolution.
2. Notice of the AGM with Explanatory Statement.
3. Memorandum and Articles of Association of the Company
4. Balance Sheet as on 31st March, 2018 along with Profit & Loss Account and Auditors' Report thereon of the Company.

**The Board recommends the Ordinary Resolution set out at Item No. 3 & 5 of the Notice for approval by the members.**

**Item No 4.**

The Board of Directors of the Company at its meeting held on 15th January, 2018, subject to the approval of members, appointed **Mr. Apoorve Bansal (DIN: 08052540)** as Managing Director, for a period of five (5) years i.e. with effect from **15th January, 2018** on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the appointment of and remuneration payable to Mr. Apoorve Bansal as Managing Director, in terms of the provisions of Sub-section 4 of Section 196 of the Companies Act, 2013 read with the applicable rules of Companies (Appointment and Qualification of Directors) Rules, 2014.

Mr. Apoorve Bansal satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of provisions of Section 164 of Companies Act, 2013.

**Brief particulars of Mr. Apoorve Bansal as required under Regulation 36(3) of SEBI (LODR), 2015 are provided in the "Annexure" to the Notice.**

Mr. Apoorve Bansal is interested in the resolution set out at Item No. 4 of the Notice. Mr. Pankaj Kumar (promoter), being related to Mr. Apoorve Bansal may be deemed to be interested in the said resolution. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The copies of the following documents are open for inspection at the Registered Office of the Company between 11:00 A.M. to 01:00 P.M. on any working day except Sundays and Company Holidays and Declared Holidays:

1. Copy of the Board/ Shareholder's Resolution.
2. Notice of the AGM with Explanatory Statement.
3. Memorandum and Articles of Association of the Company
4. Balance Sheet as on 31st March, 2018 along with Profit & Loss Account and Auditors' Report thereon of the Company.

**The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.**

**Item No. 6 & 7**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on **15th January, 2018 and 12th May, 2018** have appointed **Mr. Awanish Srivastava (DIN : 07810744)** and **Mrs. Richa Choudhary (DIN : 08132252)**, respectively as Additional Non- Executive (Independent) Directors of the Company to hold office upto the date of this Annual General Meeting.

The Board of Directors of the Company has recommended their appointment as Independent Directors of the Company for a period of five (5) consecutive years, not liable to retire by rotation, subject to the consent by the members of the Company at the ensuing Annual General meeting ("AGM").

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 together with required amount of Deposit signifying their candidature as a Director of the Company. The Company has also received a Declaration from the said Directors as prescribed under Section 152 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Awanish Srivastava and Mrs. Richa Choudhary are also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given their consent to act as an Independent Director of the Company.

In the opinion of the Board, Mr. Awanish Srivastava and Mrs. Richa Choudhary fulfill the conditions for their appointment as Independent Directors as specified in the Act and the Listing Regulations and they are independent of the Management.

Mr. Awanish Srivastava and Mrs. Richa Choudhary are not related to any Director and Key Managerial Personnel of the Company.

**Brief particulars of Mr. Awanish Srivastava and Mrs. Richa Choudhary as required under Regulation 36(3) of SEBI (LODR), 2015 are provided in the "Annexure" to the Notice.**

Mr. Awanish Srivastava is interested in the resolution set out at Item No. 6 of the Notice. Mrs. Richa Choudhary is interested in the resolution set out at Item No. 7 of the Notice. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The copies of the following documents are open for inspection at the Registered Office of the Company between 11:00 A.M. to 01:00 P.M. on any working day except Sundays and Company Holidays and Declared Holidays:

1. Copy of the Board/ Shareholder's Resolution.
2. Notice of the AGM with Explanatory Statement.
3. Memorandum and Articles of Association of the Company
4. Balance Sheet as on 31st March, 2018 along with Profit & Loss Account and Auditors' Report thereon of the Company.

**The Board recommends the Ordinary Resolution set out at Item No. 6 & 7 of the Notice for approval by the members.**

**Item No. 8**

As per the provisions of Section 204 of the Companies Act 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company being a Listed Company shall be subject to Secretarial Audit from Practicing Company Secretary.

The Board hereby recommends re-appointing **M/s A.K. Verma & Co., Company Secretaries, (Registration No., Unique Code-S1997DE019500)** having experience of more than 20 years of Corporate Services in field of Corporate Laws as Secretarial Auditor of Company for the Financial Year 2018- 19.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The copies of the following documents are open for inspection at the Registered Office of the Company between 11:00 A.M. to 01:00 P.M. on any working day except Sundays and Company Holidays and Declared Holidays:

1. Copy of the Board/ Shareholder's Resolution.
2. Notice of the AGM with Explanatory Statement.
3. Memorandum and Articles of Association of the Company
4. Balance Sheet as on 31st March, 2018 along with Profit & Loss Account and Auditors' Report thereon of the Company.

**The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members**

Annexure ADetails of Directors seeking appointment/ re appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

<b>Brief Particulars</b>	<b>Item No. 3 &amp; 4</b>	<b>Item No. 5</b>	<b>Item No. 6</b>	<b>Item No. 7</b>
<b>Name of the Director</b>	<b>Mr. Apoorve Bansal</b>	<b>Mr. Vishal Babbar</b>	<b>Mr. Awanish Srivastava</b>	<b>Mrs. Richa Choudhary</b>
<b>Category</b>	<b>Executive and Managing Director</b>	<b>Executive Director</b>	<b>Non Executive Independent Director</b>	<b>Non Executive Independent Director</b>
<b>Date of Birth</b>	<b>12.03.1994</b>	<b>10.08.1986</b>	<b>15.07.1985</b>	<b>15.01.1981</b>
<b>Nationality</b>	<b>Indian</b>	<b>Indian</b>	<b>Indian</b>	<b>Indian</b>
<b>Date of Appointment on Board</b>	<b>15.01.2018</b>	<b>15.01.2018</b>	<b>15.01.2018</b>	<b>12.05.2018</b>
<b>Qualification(s)</b>	<b>Chartered Accountant Pursuing LLB</b>	<b>Graduate</b>	<b>Chartered Accountant</b>	<b>B.A. Graduate</b>
<b>Expertise in Specific Functional area /Experience</b>	<b>Rich Experience in the field of Audit, Finance, Taxation and Corporate Management</b>	<b>Enriched Experience in Business Administration</b>	<b>Vast experience in the area of Audit, Finance and Taxation</b>	<b>10 Years of enriched experience in the field of Administration</b>
<b>Shareholding held in the Company</b>	<b>2.51%</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Board Membership of other Listed Companies</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>*Chairmanship/Memberships of the Committees of other Public Listed Companies</b>				
<i>*Field not applicable to any of the Directors stated above</i>				

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED**

**Registered office:** IInd Floor, Central Bank Building 13-B,

Netaji Subhash Marg, Daryaganj Delhi-110002

CIN: L65100DL1993PLC053936

**ADMISSION SLIP**

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company/Depositories.

DP ID.....

Client ID.....

Regd. Folio No.\*

No. of Shares.....

Name(s) in Full	Father's/Husband's Name	Address as Regd. with the Company
1.		
2.		
3.		

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE 25th ANNUAL GENERAL MEETING OF THE COMPANY BEING HELD ON SATURDAY, 22nd DAY OF SEPTEMBER, 2018 AT 12:30 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT IIND FLOOR, CENTRAL BANK BUILDING, 13-B, NETAJI SUBHASH MARG, DARYAGANJ, DELHI- 110002.

Member

Proxy

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

*\*Applicable for investors holding shares in physical form.*

*\*\*Please strike out whichever is not Applicable*

**Form No. MGT-11**

**Proxy form**

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

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED**

IInd Floor, Central Bank Building 13-B, Netaji Subhash Marg, Daryaganj Delhi-110002

CIN : L65100DL1993PLC053936

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

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

- Name:

Address:

E-mail Id: Signature :.....,or failing him
- Name:

Address:

E-mail Id: Signature:.....,or failing him
- Name:

Address:

E-mail Id: Signature:.....,or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on the Saturday, 22nd day of September, 2018 at 12:30 P.M. at the Registered Office of The Company situated at IInd Floor, Central Bank Building, 13-B, Netaji Subhash Marg, Daryaganj, Delhi- 110002 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolutions</b>	<b>For(Approved)</b>	<b>Against(Rejected)</b>
1. To consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the year 31st March, 2018 together with the Board Report and Auditors' Report thereon.		
2. To appoint a Director in place of <b>Mr. Apoorve Bansal (DIN: 08052540)</b> who retires by rotation and, being eligible, offers himself for re-appointment.		
3. To regularize <b>Mr. Apoorve Bansal (DIN : 08052540)</b> as Director of the Company		
4. To appoint <b>Mr. Apoorve Bansal (DIN : 08052540)</b> as Managing Director of the Company.		
5. To regularize <b>Mr. Vishal Babbar (DIN : 07772465)</b> as Director of the Company.		

<b>Resolutions</b>	<b>For(Approved)</b>	<b>Against(Rejected)</b>
6. To regularize <b>Mr. Awanish Srivastava (DIN : 07810744)</b> as Independent Director.		
7. To regularize <b>Mrs. Richa Choudhary (DIN : 08132252)</b> as Independent Director of the Company.		
8. To re-appoint <b>M/s A. K. Verma &amp; Co., Company Secretaries (Registration No., Unique Code- S1997DE019500)</b> as Secretarial Auditor for the Financial Year 2018-2019.		

Signed this.....day of ..... 2018

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

Affix Re 1 Revenue Stamp
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**Notes:**

1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company IInd Floor, Central Bank Building 13-B, Netaji Subhash Marg, Daryaganj Delhi-110002 at not later than FORTY-EIGHT HOURS before the commencement of the aforesaid Meeting.
4. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

## DIRECTORS' REPORT

### Dear Stakeholder(s)

Your Directors have pleasure in presenting the 25th Annual Report of the Company together with the Audited Statement of Accounts and Auditor's Report for the year ending 31st March, 2018.

### COMPANY OVERVIEW

F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED (CIN : L65100DL1993PLC053936) is a BSE Listed Company (Scrip Code : 539552) having Registered Office at **IInd Floor, Central Bank Building 13-B, Netaji Subhash Marg Daryaganj, New Delhi- 110002** working as a Non Banking Finance Company after registration with Reserve Bank of India.

The Company has obtained registration as a Non- Banking Financial Company ("NBFC") from Reserve Bank of India bearing Registration Number- **B-14.01129**.

### FINANCIAL RESULTS

Due to changing Financial Market in the country and subsequent change in the policies of Reserve Bank of India related to Cash Reserve Ratio, Repo Rate, Reverse Repo Rate, the business of the Company affected badly and hinders the management to attain its pre-determined objectives. Profit for the year is Rs. 2,34,694 as compared to the Previous Year Profit i.e. Rs 2,56,784. The Financial Results of the Company for the year ended 31st March, 2018 are as follows:-

	(Rs.)	
Particulars	2017-2018	2016-2017
Gross Income	51,42,414	50,61,387
Profit before Interest and Depreciation	5,29,893	3,68,034
Less: Finance Charges	(1,434)	(898)
Gross Profit	5,28,459	3,67,136
Less: Provision for Depreciation	28,761	-
Net Profit Before Tax	4,99,698	3,67,136
Less: Current Tax	(1,25,577)	(110,352)
Less: Deferred Tax	(1,39,427)	-
Net Profit After Tax	234,694	256,784
Appropriations:		
Transfer to Special Reserves and Reserves for Bad and Doubtful Debts (As per RBI Act, 1934 - applicable for NBFC)	1,01,673	1,04,836
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Earning per Equity Share (EPS)	0.0757	0.0828



**CONSOLIDATED REVENUE**

After adjusting the Revenue/ losses of the Subsidiary Company, the Company has attained the Net profit of Rs. 2,05,811 during the year. The detailed consolidated financials are as follows:-

	(Rs.)	
Particulars	2017-2018	2016-2017
Gross Income	51,42,414	50,61,387
Profit before Tax	4,70,815	3,20,961
Tax Expenses	2,65,004	1,10,352
Profit after Tax	2,05,811	2,10,609

The Consolidated Financial Statement have been prepared by the Company in accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS)-21 on Consolidated Financial Statements and other applicable accounting standards. The audited Consolidated Financial Statements together with Auditor's Report form part of this Annual Report.

**SHARE CAPITAL**

The Authorised Share Capital of the Company as on 31st March 2018 was **Rs. 3,50,00,000 (Rupees Three Crore Fifty Lacs Only)** and Paid-up Equity Share Capital of the Company as on March 31st, 2018, was **Rs. 3,10,07,000 (Rupees Three Crore Ten Lacs and Seven Thousand Only)**. There was no change in the Authorised or the Paid-up Capital/Subscribed Capital during the Financial Year 2017-18.

**a. Buy Back Of Securities**

The Company has not bought back any of its securities during the year under review as per the provisions of Section 68 of the Companies Act, 2013 read with the Rule 17 of the Companies (Share Capital and Debenture) Rules, 2014.

**b. Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review as per the provisions of Section 54 of the Companies Act, 2013 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014.

**c. Bonus Shares**

No Bonus Shares were issued during the year under review as per the provisions of Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debenture) Rules, 2014.

**d. Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the employees pursuant to Section 62 (1) (b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014.

**e. Shares With Differential Rights**

The Company has not issue any Equity shares with Differential Rights pursuant to the provisions of Rule 4 of the Companies (Share Capital and Debenture) Rules, 2014.

**RESERVES AND SURPLUS**

**As per Section 45- IC of the Reserve Bank of India Act, 1934** every Non -Banking Financial Company shall create a Reserve Fund and transfer therein a sum not less than 20% of its Net Profit every year before declaring any dividend.

The Company is in practice of transferring a sum of 20% to the Reserve fund specifically made for the purpose named '**Special Reserve as per RBI Act**' from the Profit earned by the Company during the year.

Also, the Company has pursuant to Notification of Reserve Bank of India dated January 17, 2011 vide Notification no. DNBS.PD.CC.No.207/03.02.002/2010-11 for making the 'Provision of 0.25% for Standard Assets of NBFCs' has transferred a sum of 0.25% on the Standard Assets of the Company under the Reserve named "Provision for Bad and Doubtful Debts".

Further the Company is complying with all the Reserve Bank of India Guidelines as issued from time to time related to provisioning and reserves.

#### **DIVIDENDS**

Considering the present conditions of business and growth stage of Company, the Board of Directors of the Company has decided not to recommend any dividend for the Financial Year 2017-18. The Management being optimistic about the return from business activities has proposed to plough back divisible profit into the main activities of the Company.

#### **DEPOSITS**

Every Non Banking Finance Company registered with the Reserve Bank of India has to comply with all the terms and conditions as stipulated by the Certificate of Registration with RBI.

**F Mec International Financial Services Limited** has been registered as a Non Banking Finance Company- Not accepting deposits. Hence, pursuant to Section 45- IA of the Reserve Bank of India Act 1934, the Company cannot accept deposits from public, in compliance of which the Company has not accepted any Deposits during the year. Further, the Directors of the Company assured to carry on the practice of not accepting the same in order to comply with RBI norms and guidelines in the coming year and the same has been proposed and passed in the meeting of Board of Directors dated 18th May, 2018.

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

During the year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

#### **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

The Board of Directors of the Company, keeping in view your Company's business requirements and growth plans which commensurate with the Financials and risk taking capacity of the Company decided to borrow externally upon such terms and conditions as they deem fit and which is not prejudicial with the interest of other stakeholders of the Company, specifically the shareholders.

In view of the same, the Board of Directors were authorized by the members of the Company to borrow money upto a sum not exceeding INR 15 Crores (Rupees Fifteen Crores only) under the provisions of Section 180(1)(c) of the Companies Act, 2013 read with applicable rules of Companies (Meetings of the Board and its Powers) Rules, 2014.

Accordingly, the Board exercised its powers and borrowed money from Tata Capital Financial Services Limited as loan against shares within the borrowing limits approved by the members of the Company as stated above.

Apart from the above, no material changes and/or commitments affecting the Financial Position of the Company occurred between the end of the Financial Year to which these Financial Statements relate and the Date of issue of this Report.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

##### **A. Appointment of New Directors on the Board of the Company**

There was a change in the Management and Control of the Company during the FY 2017-18 pursuant to the takeover of the Company by the following promoters and Persons Acting in Concert ("PAC") with the Promoters after complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and applicable Reserve Bank of India Guidelines:

##### **New Promoters**

- Mr. Pankaj Kumar and Mr. Manoj Kumar Jain

**Persons Acting in Concert ("PAC") with the New Promoters**

- Mrs. Lalita Bansal
- Mr. Apoorve Bansal
- Ms. Megha Bansal
- Pankaj Kumar Bansal (HUF)
- Mrs. Niraj Jain
- Ms. Mahima Jain
- M K Jain (HUF)

Pursuant to the Change in Control of the Company as stated above, the following New Directors were appointed at on the Board of the Company in the Meeting of the Board of Directors held on 15th January, 2018:

1. **Mr. Apoorve Bansal (DIN: 08052540)** as **Additional Executive Director** and **Managing Director** of the Company proposed to be regularized in the ensuing Annual General Meeting.
2. **Mr. Vishal Babbar (DIN: 07772465)** as **Additional Executive Director** of the Company proposed to be regularized in the ensuing Annual General Meeting.
3. **Mr. Awanish Srivastava (DIN: 07810744)** as **Additional Non-Executive Independent Director** of the Company proposed to be regularized in the ensuing Annual General Meeting.
4. Further, to ensure proper Composition of the Board in compliance with Section 149 of the Companies Act, 2013 read with Rule 3(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, **Mrs. Richa Choudhary (Din: 0813225)** was duly appointed as **Additional Non-Executive Independent Women Director** in the Executive Committee Meeting of the Company held on **12th May, 2018** and duly taken note in the meeting of Board of Directors of the Company held on **18th May, 2018** and proposed to be regularized in the ensuing Annual General Meeting.

Pursuant to provisions of the Companies Act, 2013, **Mr. Apoorve Bansal (DIN: 08052540)**, Director of the Company shall retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. The Board recommends his re-appointment.

**B. Change in Key Managerial Personnel of the Company**

**Ms. Richa Agarwal (Mem No : 46725)** resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. **9th December, 2017** and in her place **Ms. Radhika Kathuria (Mem No : 53515)** was appointed as the New Company Secretary and Compliance Officer of the Company w.e.f. **11th January, 2018**.

The Board took note of the above resignation and appointment in the meeting of the Board of Directors of the Company held on **15th January, 2018**

**DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declarations from all Independent Directors of the Company confirming that they meet the criteria of Independence, as prescribed under Section 149 of the Companies Act, 2013 and regulation 25 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Independent Directors have also confirmed that they have complied with the Code of Conduct for Independent Directors as prescribed under Schedule IV of the Companies Act, 2013.

**BOARD DIVERSITY, THEIR APPOINTMENT AND REMUNERATION**

The Company's Board of Directors constitute of Five Directors comprising of Two Executive Directors and Three Non-Executive Independent Directors. Appointment of Independent Directors of the Company shall be governed by the Code of Independent Director and Appointment of Non Independent Directors of the Company shall be governed by the Policy of Nomination and Remuneration of the Company. The detailed policy on appointment of Directors is available on the Company's website at [www.fmecinternational.com](http://www.fmecinternational.com).

**ANNUAL BOARD EVALUATION AND FAMILIARISATION PROGRAMME FOR BOARD MEMBERS**

A note on familiarization program adopted by the Company for orientation and training of its Directors and Board Evaluation Process undertaken in compliance with the provisions of the Companies Act, 2013 and the same forms part of the Corporate Governance, which forms part of this Report.

The Report generated after evaluation of the Board will be considered by the Board for the purpose of optimizing their effectiveness.

**COMMITTEES OF BOARD, NUMBER OF MEETINGS OF BOARD AND BOARD COMMITTEES**

The Board of Directors met **Four (4) times** during the year. The Company has Four Committees out of its Board namely **Executive Committee, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.**

A detailed update on the Board, its composition, detailed charter including terms and reference of various Board Committees, number of Board and Committee meetings held during FY 2017-18 and attendance of the Directors at each meeting is provided in the Report on Corporate Governance, which forms part of this Report.

**SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES**

As on 31st March, 2018 the Company neither has any Associate Company nor any Joint Venture Company. **YDS Securities Private Limited continues to be the Subsidiary of the Company.**

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, Consolidated Financial Statements of the Company has been annexed to the Annual Report which reflects the Performance and Financial Position of the Subsidiary.

The Audited Financial Statements of its Subsidiary Company is available for inspection at the Company's Registered Office and also at Registered Office of the Subsidiary Company pursuant to the provisions of Section 136 of the Companies Act, 2013. The Financial Statements of its Subsidiary Companies are also available on the Company's website [www.fmecinternational.com](http://www.fmecinternational.com). Copies of the Annual Accounts of the Subsidiary Company will also be made available to the investors of F Mec International Financial Services Limited and those of the respective companies upon request.

The Details of Subsidiary Company as required to be disclosed under the provisions of Section 129(2) of the Companies Act, 2013 in form AOC-1 is provided and forms a part of the Annual Report as **Annexure-V.**

**AUDITORS AND AUDITORS' REPORT*****Statutory Auditors***

M/s Sanjay K Singhal & Co., Chartered Accountants, Auditors of the Company were appointed as Statutory Auditors in the Annual General Meeting held on **27th September, 2015** for a period of five consecutive years to hold office upto the conclusion of the Annual General Meeting to be held in the year **2020**. However, the requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General meeting as required pursuant to the provisions of Section 139(1) of the Companies Act, 2013 is done away with vide Notification dated **7th May, 2018** issued by the Ministry of Corporate Affairs (MCA), New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors in the Annual General Meeting of the Company to be held in the year 2018.

The Notes on Financial Statements referred to in the Auditors' Report are self explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

***Secretarial Auditor and Secretarial Audit Report***

**M/s A.K. Verma & Co, Practicing Company Secretaries (Registration No., Unique Code- S1997DE019500)** was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2017-2018, as required under Section 204 of the Companies Act, 2013 and rules framed there under. The Secretarial Audit Report for the Financial Year 2017-2018 forms part of the Annual Report as **Annexure VI** to the Board's report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board has re-appointed M/s A.K. Verma & Co, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the Financial Year 2018-2019.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 in respect of Management Discussion and Analysis Report for the year under review is presented in a Separate section, forming part of the Annual Report as Annexure- III

**CORPORATE GOVERNANCE**

A detailed report on Corporate Governance pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms part of the Annual Report as **Annexure-I**. As per the provisions of Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, provision of Regulation 27 is applicable to the Companies having paid up equity share capital exceeding Rs. 10 Crore and Net Worth exceeding Rs. 25 Crore, as on the last day of the previous financial year. The Company is not covered under any of the Criterion mentioned above so it is not mandatory for the Company to comply the Provisions of the Regulation 27 of the SEBI (LODR) Regulations, 2015. So the Company is not required to file Corporate Governance Certificate to the Stock Exchange on Quarterly Basis.

**RISK MANAGEMENT**

During the year, the Board of Directors developed and implemented an appropriate risk management policy which is entrusted with the responsibility to assist the Board in overseeing and approving the Company's enterprise wide risk management framework and overseeing all the risks that the organization faces, identifying the element of risk which, in the opinion of the Board may threaten the existence of the Company and safeguarding the Company against those risks.

**INTERNAL FINANCIAL CONTROL SYSTEM**

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations.

**VIGIL MECHANISM**

The Vigil Mechanism of the Company pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 which also incorporates a Whistle Blower Policy in term of provisions of Regulation 22(1) of the SEBI (LODR) Regulations, 2015 for the year ended March 31st, 2018 (as per their applicability) includes an Ethics & Compliance Task Force comprising Senior Executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee i.e Mr. Awanish Srivastava either personally or through e-mail at [fmecinternational@gmail.com](mailto:fmecinternational@gmail.com) or call at 011-43680407.

**PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Board has made a Committee of Board presided by Mrs. Richa Choudhary, Director of the Company for the purpose of prevention of Sexual Harassment of Women at workplace. Every individual has right to treat his/her colleagues with respect and dignity. This is enshrined in values and in the code of Ethics & Conduct of the Company. The Company has in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 made various provisions to safeguard the interest of the female employees (whether permanent, contractual, temporary and trainees) under this policy. The policy governs the misconduct with respect to discrimination or sexual harassment.

Further, the Company has complied with the provisions regarding the constitution of Internal Complaints Committee under the Sexual Harassment of Women as Workplace (Prevention, Prohibition and Redressal) Act, 2013 as required to be disclosed under Clause (x) of sub-rule 5 of Rule 8 of the Companies (Accounts) Rules, 2014 (**inserted by MCA Notification dated 31.07.2018**).

**EXTRACT OF ANNUAL RETURN**

As required under 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 is annexed as a part of this Annual Report as **Annexure II**.

**LOANS, GUARANTEE AND INVESTMENT**

The particulars of Loans given, Investments made and Guarantee given by Company under Section 186 of the Companies Act, 2013 is annexed as **Annexure IV**.

**PARTICULARS OF RELATED PARTY TRANSACTION**

There were no contracts or arrangements entered into by the Company in accordance with provisions of section 188 of the Companies Act, 2013. Further, all The Related Party Transactions in terms of the Provisions of Companies Act 2013 were entered in the ordinary course of business during the Financial Year 2017-2018 and were also at arm's length basis. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other Designated Person which may have a potential conflict with the interest of Company at large.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as 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.

**DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS**

Since the Company is engaged in the business of Non- Banking Financial Company, therefore the provisions of Section 148 of the Companies Act, 2013 regarding maintenance of Cost Records and Cost Audit is not applicable to the Company as required to be disclosed under Clause (ix) of sub-rule 5 of Rule 8 of the Companies (Accounts) Rules, 2014 (**inserted by MCA Notification dated 31.07.2018**).

**DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 134(5) of the Companies Act, 2013, the Directors of the Company hereby state that:

- i. In the preparation of the annual accounts for the year ended 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and Loss of the Company for that period.
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors had 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 ;and
- vi. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such system were adequate and operating effectively.

**ACKNOWLEDGEMENT**

The Board expresses their gratitude to its all stakeholder's i.e. members, customers, Government agencies and their departments, Bankers of the Company for their continued support and faith. The Director places on record their sincere appreciation to all the employees of the Company for their contribution in the growth of the Company.

Place : New Delhi

Apoorve Bansal

Vishal Babbar

Date : 10.08.2018

Managing Director

Director

DIN : 08052540

DIN : 07772465

**ANNEXURE TO DIRECTORS REPORT**

<b>Annexure</b>	<b>Contents</b>
I	Corporate Governance Report
II	Extract of Annual Report in MGT-9
III	Management Discussion and Analysis Report
IV	Loans, Guarantee & Investments
V	Details of Subsidiary in AOC-1
VI	Secretarial Audit Report (MR-3)
VII	Annual Evaluation of Board

**Annexure-I****CORPORATE GOVERNANCE REPORT**

This Report is prepared in accordance with the provisions of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**, and the report contains the details of Corporate Governance systems.

Corporate Governance is all about ethical conduct, openness, integrity and accountability of an enterprise. Healthy Corporate governance enjoins a commitment of the Company to run the business in legal, ethical and transparent manner. It is more than just a set of practices and procedures; it is the spirit of employee towards the organization to achieve its goals in an ethical way and in such a manner that can contribute to the growth of whole nation. It is one of the key elements in improving the economic efficiency of the enterprise.

The Company recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of corporate governance through transparency in business ethics, accountability to its customers, Government and others. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them by adopting best practices.

**Company's Philosophy of Corporate Governance**

Company's Philosophy of Corporate Governance is always aimed at value creation, keeping interest of all stakeholders protected in most inclusive way. **F Mec International** continues to be committed to good Corporate Governance aligned with best practices. We believe that good Corporate Governance emerges from the application of **best and sound management practices and compliance with the laws** coupled with adherence to the **highest standards of transparency and business ethics**. The Company places great emphasis on values such as **empowerment and integrity of its employees, safety of the employees & communities, transparency in decision making process, fair & ethical dealings with all and accountability to all the stakeholders**. The Corporate governance practices implemented by the Company seek to protect, recognize and facilitate shareholders rights and ensure timely and accurate disclosure to them.

The Company will continue to focus its resources, strengths and strategies to achieve its vision of becoming a leading financial services company in India, while upholding the core values of **transparency, integrity, honesty and accountability**, which are fundamental to the Company.

**Corporate Governance reporting under Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Our Company is in compliance with the guidelines on Corporate Governance stipulated under various Regulation of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement with stock exchanges and in this regards, we submit a report on the matters mentioned in the said Regulations and practices followed by the Company. But as per revised guidelines of Corporate Governance these guidelines are not applicable to our Company but Company has continued to comply with the guidelines of Corporate Governance to the extent possible.

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established Four Committees to discharge its responsibilities in an effective manner. The Managing Director (MD) provides overall direction and guidance to the Board. In the operations and functioning of the Company, the MD is assisted by two Executive Directors and three Independent Directors, and a core group of senior level executives. The MD is responsible for corporate strategy, brand equity, planning, external contacts and all management matters.





**BOARD OF DIRECTORS**

The Company has optimum combination of Executive, Non-Executive Independent Directors and Woman Director. The Board consists of Five Directors out of which two are Executive Directors and three are Non-Executive- Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees, across all the Companies in which they are Directors. The necessary disclosures regarding Committee positions have been made by the Directors.

As per the declaration received by the Company, none of the Directors is disqualified under section 164(2) of the Companies Act, 2013.

**THE COMPOSITION OF THE BOARD OF DIRECTORS AS ON MARCH 31ST, 2018 IS AS UNDER:-**

Sl. No.	Name of Director	Executive/ Non Executive	No. of other Directorship
1.	Mr. Apoorve Bansal	Executive	1
2.	Mr. Vishal Babbar	Executive	0
3.	Mr. Awanish Srivastava	Non-Executive & Independent	0
4.	Mrs. Richa Choudhary	Non-Executive & Independent	0
5.	Mr. Rohit Aggarwal	Non-Executive & Independent	0

**Mr. Apoorve Bansal has been appointed as the Managing Director of the Company. Mr. Manoj Kumar acting as a Chief Financial Officer, serving the Company with his wide expertise in Financial Management. Ms. Radhika Kathuria, the Company Secretary of the Company has also been acting as the Compliance officer of the Company and head of Legal Department.**

**NUMBER OF BOARD MEETINGS:**

**Minimum four pre-scheduled Board Meeting are held every year. For the purpose of some specific approval of the Board of Directors, operation vide Executive Committee of the Board has been done.**

During the year ending 31st March, 2018, the Board of Directors of the Company **met four times on 25-05-2017, 11-08-2017, 13-11-2017 and 15-01-2018**. The maximum gap between any two meetings was less than one hundred and twenty days, as stipulated under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard as issued by the Institute of Company Secretaries of India applicable to the Company.

The Meeting of the Board of Directors held on 15-01-2018 was conducted in two parts after an adjournment of 30 minutes pursuant to the coming of New Management on the Board of the Company which resulted in the Appointment of 3 New Directors on the Board in place of 3 Existing Directors.

**DIRECTORS' ATTENDANCE RECORD AND THEIR OTHER DIRECTORSHIPS/ COMMITTEE MEMBERSHIP**

The following is the attendance sheet of all Directors present in the meeting of the Board, its committees and Annual General Meeting held during the year ending on 31st March, 2018:

Name of the Director	Category	Attendance Particulars			No. of other Directorship and Committee Membership		
		No. of Board meeting		Last AGM held on 24.09.2017	Other Directorship	Committee Membership	Committee Chairmanship
Held	Attended						
Mr. Bimal Aggarwal	MD/ Executive	4	*4	Absent	2	3	1
Mrs. Rachna Agarwal	Non Executive Director	4	*4	Present	2	0	0
Mr. Rohit Agrawal	Non Executive Independent Director	4	4	Present	0	3	1
Mr. Ramesh Kumar	Non Executive Independent Director	4	*4	Absent	0	3	1
Mr. Apoorve Bansal	MD/ Executive (appointed w.e.f. 15-01-2018)	4	**1	NA	1	3	1
Mr. Vishal Babbar	Executive Director	4	**1	NA	0	0	0
Mr. Awanish Sriavstava	Non Executive Independent Director	4	**1	NA	0	3	0
Mrs. Richa Choudhary	Non Executive Independent Director	4	***0	NA	0	1	0

\* *The Directors resigned from their office as the Directors of the Company in the Board Meeting held on 15th January, 2018 pursuant to the Change in the Management and Control of the Company.*

\*\* *The Directors attended the Board Meeting held on 15th January, 2018 after the adjournment as New Directors pursuant to the Change in the Management and Control of the Company.*

\*\*\* *Appointed as Non- Executive Independent Women Director on the Board of the Company w.e.f. 12th May, 2018 i.e. in the FY 2018-2019.*

**LIMIT ON NUMBER OF DIRECTORSHIP**

In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he/she is serving as a Whole- Time Director in any Listed Company, does not hold such position in more than three Listed Companies.

**SHAREHOLDING OF NON-EXECUTIVE DIRECTORS**

Mr. Rohit Agrawal, Non-Executive Independent Director is holding 100 equity shares of 10/- each in the Company. None of the other Non-Executive Director holds any shares in the Company. Further, the Company has not issued any convertible instruments hence disclosure in this respect is not applicable.

**INDEPENDENT DIRECTORS**

As mandated by the Listing Regulations, the Independent Directors on the Board of the Company:

- a. are persons of integrity and possess relevant expertise and experience, in the opinion of the Board of Directors;
- b. are not a Promoter of the Company or its holding, subsidiary or associate Company;
- c. are not related to Promoters or Directors in the Company, its holding, subsidiary or associate Company;
- d. apart from receiving Director's remuneration, have or had no material pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their Promoters or Directors, during the two immediately preceding financial years or during the current financial year; have no relative, who has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their Promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or Fifty Lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. neither themselves nor any of their relatives —
  - i. hold or have held the position of a Key Managerial Personnel or are or have been employee of the Company or its holding, subsidiary or associate Company in any of the three financial years immediately preceding the Financial Year in which they were proposed to be appointed;
  - ii. are or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the Financial Year in which they were proposed to be appointed, of —
    - a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its holding, subsidiary or associate Company; or
    - any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate
    - Company amounting to ten per cent or more of the gross turnover of such firm;
    - hold together with their relatives two percent or more of the total voting power of the Company; or
    - is a Chief Executive or Director, by whatever name called, of any Non-Profit Organisation that receives twenty-five percent or more of its receipts or corpus from the Company, any of its Promoters, Directors or its holding, subsidiary or associate Company or that holds two percent or more of the total voting power of the Company;
    - is a material supplier, service provider or customer or a lessor or lessee of the Company;
    - is not less than 21 years of age.
    - The Independent Directors have confirmed that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations.

**MAXIMUM TENURE OF INDEPENDENT DIRECTORS**

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of Mr. Rohit Agrawal, Mr. Awanish Srivastava, and Mrs. Richa Choudhary, Independent Directors of the Company is for a term of 5 consecutive years from the date of appointment in the year 2014, 2018 and 2018 respectively.

**TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company at [www.fmecinternational.com](http://www.fmecinternational.com)

**PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS**

The Board of Directors upon recommendation of Nomination and Remuneration Committee have laid down the criteria for performance evaluation of Board of the Company, its Committees and the individual Board Members, including Independent Directors. The performance evaluation of Independent Directors was done by the entire Board and in the evaluation the Director who was subject to evaluation did not participate. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, as and when their respective term expires.

**SEPARATE MEETING OF THE INDEPENDENT DIRECTORS**

All Independent Directors of the Company met separately on March 30, 2018 without the presence of Non- Independent Directors and Members of Management. In accordance with the Listing Regulations, following matters were, inter-alia, reviewed and discussed in the meeting:

- **Performance of Non-Independent Directors and the Board of Directors as a whole.**
- **Performance of the Chairman of the Company taking into consideration the views of Executive and Non- Executive Directors.**
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**REMUNERATION OF DIRECTORS:**

The remuneration paid to Executive Directors of the Company has been approved by the Board of Directors on the recommendations of the Nomination and Remuneration Committee. At present, the Company is not paying any remuneration to any of its Directors, as the Company's Financial Position is not so well. Any remuneration to be paid in future shall be in accordance with the Remuneration Policy of the Company as embarked on the website of the Company duly approved by the Nomination and Remuneration Committee of the Company.

**CODE OF CONDUCT**

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

The Code of Conduct is available on the website of the Company [www.fmecinternational.com](http://www.fmecinternational.com). All Board Members and Senior Management personnel affirm compliances with the Code of Conduct annually. A declaration signed by the Chief Financial Officer (CFO) to this effect is placed at the end of this report.

**COMMITTEES OF THE BOARD**

Following are the Statutory Committees of the Board:

- A. Executive Committee
- B. Audit Committee
- C. Nomination and Remuneration Committee
- D. Stakeholders' Relationship Committee

The Composition of various Committees of the Board of Directors is available on the website of the Company at [www.fmecinternational.com](http://www.fmecinternational.com). The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of various Committees. Details on the role and composition of these Committees, including the number of meetings held during the Financial Year and the related attendance are provided below.

**A. EXECUTIVE COMMITTEE**

Executive Committee, being an extension of the Board of Directors of the Company, is constituted to perform the functions of the Board whenever it is not feasible and possible for the Board of Directors to meet frequently in order to execute major functions and take strategically important Decisions. In other words, the Committee is an extension of the Board of Directors of the Company and possess equivalent authority, responsibility and accountability as the Board of Directors of the Company.

As on March 31st 2018, the Executive Committee comprise of Members as stated below. During the Financial Year 2017-18, the Executive Committee met **thrice** on **13.09.2017, 02.02.2018 and 20.01.2018**

Sl. No.	Name	Designation	Number of Meetings Held (During the tenure of director)	Number of Meetings Attended
1.	Mr. Bimal Aggarwal	*Chairman	1	1
2.	Mrs. Rachna Aggarwal	*Member	1	1
3.	Ms. Richa Agarwal	**Member	1	1
4.	Mr. Apoorve Bansal	New Chairman	2	***2
5.	Mr. Vishal Babbar	New Member	2	***2
6.	Mr. Awanish Srivastava	New Member	2	***2

\* *The said Directors ceased to be Directors of the Company w.e.f. 15th January, 2018 as a result of change in Management and Control of the Company and consequently are no longer members of the Executive Committee w.e.f. 15th January, 2018.*

\*\* *Ms. Richa Agarwal resigned from the post of Company Secretary cum Compliance Officer of the Company w.e.f. 9th December, 2017 and consequently is longer members of the Executive Committee w.e.f. 15th January, 2018.*

\*\*\* *Appointed as Directors on the Board of the Company w.e.f. 15th January, 2018 and consequently became members of the Executive Committee duly approved in the Committee Meeting of the Company held on 2nd February, 2018.*

**B. AUDIT COMMITTEE**

As on March 31st 2018, the Audit Committee comprise of Members as stated below. The composition of the Committee is in conformity with the SEBI (LODR) Regulations, 2015. During the Financial Year 2017-18, the Audit Committee met **four** times on **25.05.2017, 11.08.2017, 13.11.2017 and 15.01.2018**. The time gap between any two meetings was less than 120 days.

Sl. No.	Name	Designation	Number of Meetings Held (During the tenure of director)	Number of Meetings Attended
1.	Mr. Ramesh Kumar	*Chairman	4	4
2.	Mr. Rohit Agrawal	Member	4	4
3.	Mr. Bimal Aggarwal	*Member	4	4
4.	Mr. Awanish Sriavstava	New Chairman	1	**NA
5.	Mr. Apoorve Bansal	New Member	1	**NA

*\*The said Directors ceased to be Directors of the Company w.e.f. 15th January, 2018 as a result of change in Management and Control of the Company and consequently are no longer members of the Audit Committee w.e.f. 15th January, 2018*

*\*\* Appointed as Directors on the Board of the Company w.e.f. 15th January, 2018 and consequently became members of the Audit Committee duly approved in the Executive Committee Meeting of the Company held on 2nd February, 2018.*

The person responsible for the Finance Function, Chief Financial Officer Mr. Manoj Kumar Mr. Sanjay K. Singhal & Co, Statutory Auditors, and the Company Secretary of the Company are the permanent invitee to the Audit Committee Meeting.

#### C. NOMINATION AND REMUNERATION COMMITTEE

As on March 31st 2018, the Nomination and Remuneration Committee comprises of Members as stated below. The composition of the Committee is in conformity with the SEBI (LODR) Regulations, 2015. During the Financial Year 2017-18, the Nomination and Remuneration Committee met **once** on **15th January, 2018**.

Sl. No.	Name	Designation	Number of Meetings Held (During the tenure of director)	Number of Meetings Attended
1.	Mr. Rohit Agrawal	Chairman	1	1
2.	Mr. Ramesh Kumar	*Member	1	1
3.	Mr. Bimal Aggarwal	*Member	1	1
4.	Mr. Awanish Sriavstava	New Member	1	**NA
5.	Mrs. Richa Choudhary	New Member	0	***NA

*\* The said Directors ceased to be Directors of the Company w.e.f. 15th January, 2018 as a result of change in Management and Control of the Company and consequently are no longer members of the Nomination and Remuneration Committee w.e.f. 15th January, 2018.*

*\*\* Mr. Awanish Srivastava was appointed as Director on the Board of the Company w.e.f. 15th January, 2018 and consequently became members of the Nomination and Remuneration Committee duly approved in the Executive Committee Meeting of the Company held on 12th May, 2018.*

*\*\*\* Mrs. Richa Choudhary was appointed as Director on the Board of the Company w.e.f. 15th January, 2018 and consequently became members of the Nomination and Remuneration Committee duly approved in the Executive Committee Meeting of the Company held on 12th May, 2018.*

Performance evaluation criteria of the Independent Director has been followed as per the Code of Independent Director made in accordance with the provisions of Companies Act, 2013 in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**D. STAKEHOLDER RELATIONSHIP COMMITTEE**

As on March 31st, 2018 the Stakeholder's Relationship Committee consists of the members as stated below:

During the Financial Year 2017- 18, the committee met **5 times** on **08.04.2017, 11.07.2017, 11.10.2017, 20.01.2018 and 27.03.2018**

Sl. No.	Name	Designation	Number of Meetings Held (During the tenure of director)	Number of Meetings Attended
1.	Mr. Bimal Aggarwal	*Chairman	3	3
2.	Mr. Rohit Agrawal	Member	3	3
3.	Mr. Ramesh Kumar	*Member	3	3
4.	Mr. Awanish Srivastava	New Chairman	2	**2
5.	Mr. Apoorve Bansal	New Member	2	**2

*\* The said Directors ceased to be Directors of the Company w.e.f. 15th January, 2018 as a result of change in Management and Control of the Company and consequently are no longer members of the Stakeholder's Relationship Committee w.e.f. 15th January, 2018.*

*\*\*Appointed as Directors on the Board of the Company w.e.f. 15th January, 2018 and consequently became members of the Audit Committee duly approved in the Executive Committee Meeting of the Company held on 2nd February, 2018.*

Company Secretary cum Compliance Officer of the Company has been the permanent invitee to the Stakeholder Relationship Committee Meetings.

As per the Year ending March 31st, 2018 there was no investor complaint received or pending on the Company and its RTA. The same has been provided in the certificate filed with the Stock Exchange at the end of each Quarter.

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipts of annual reports, non-receipt of declared dividend and other allied complaints.

The Committee performs the following functions:

- Transfer/ transmission of shares.
- Split up/ sub-division and consolidation of shares.
- Dematerialization/ Re-materialization of shares.
- Issue of new and duplicate share certificates.
- Registration of Power of Attorneys, probate, letters of transmission or similar other documents.
- To open/ close bank account(s) of the Company for depositing share/ debenture applications, allotment and call monies, authorize operation of such account(s) and issue instructions to the Bank from time to time in this regard.

All the functions pertaining to Committee meeting has been completed within the prescribed time period as also certified by a Practising Company Secretary named Mr. Ashok Kumar Verma and duly filed with the Stock Exchanges under Regulation 40(10) on each half of the Financial Year.

**GENERAL BODY MEETING**

Details of Last three General Body Meeting held are given below:-

<b>Financial Year</b>	<b>Category</b>	<b>Venue of the Meeting</b>	<b>Date of the Meeting</b>	<b>Time of the Meeting</b>
<b>2016 - 17</b>	Annual General Meeting	J.P Hotel & Resorts 6B Patparganj IP Extention NH-24 Behind CNG Petrol Pump New Delhi-110092	24 <sup>th</sup> September 2017	11:30 A.M.
<b>2015 - 16</b>	Annual General Meeting	J.P Hotel & Resorts 6B Patparganj IP Extention NH-24 Behind CNG Petrol Pump New Delhi-110092	25 <sup>th</sup> September 2016	11.00 A.M.
<b>2014 - 15</b>	Annual General Meeting	J.P Hotel & Resorts 6B Patparganj IP Extention NH-24 Behind CNG Petrol Pump New Delhi-110092	27 <sup>th</sup> September 2015	11.00 A.M

**The following Special Resolutions passed in the Last three Annual General Meetings of the Company with the requisite consent of the members present in the meeting:**

**27.09.2015**

- 1.) Adoption of new set of Articles of Association.
- 2.) Alteration of clause III(B) by changing the heading of Incidental Object Clause and deletion of clause III(C) of other objects as per the provision of The Companies Act, 2013
- 3.) Alteration of The Liability Clause of the Memorandum of Association as per the Provisions of The Companies Act, 2013

**25.09.2016**

No Special Resolution passed in the Annual General Meeting of the members dated 25th September, 2016. Neither the Company has passed any resolution by way of Postal Ballot during the previous Financial Year nor proposed to be passed.

**24.09.2017**

No Special Resolution passed in the Annual General Meeting of the members dated 24th September, 2017. Neither the Company has passed any resolution by way of Postal Ballot during the previous Financial Year nor proposed to be passed.

**COMPLIANCE WITH MANDATORY REQUIREMENTS**

The Company has complied with all applicable mandatory requirements of the Listing Regulations as on 31.03.2018. As per the provisions of Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, provision of Regulation 27 is applicable to the Companies having paid up equity share capital exceeding Rs. 10 Crore and Net Worth exceeding Rs. 25 Crore, as on the last day of the previous financial year. The Company is not covered under any of the Criterion mentioned above so it is not mandatory for the Company to comply the Provisions of the Regulation 27 of the SEBI (LODR) Regulations, 2015. The Quarterly results of the Company generally published in Financial Express having nationwide circulation. Also the same shall be available on the website of the Company at [www.fmecinternational.com](http://www.fmecinternational.com)



**GENERAL SHAREHOLDER INFORMATION****Annual General Meeting****Date: 22nd September, 2018****Time: 12:30 PM****Venue: IIInd Floor, Central Bank Building, 13-B, Netaji Subhash Marg, Daryaganj, Delhi- 110002****FINANCIAL CALENDAR**

Financial year: April 1 to March 31

For the Financial Year ended March 31, 2018, results were announced on:

First Quarter	:	11th August, 2017
Half Yearly	:	13th November, 2017
Third Quarter	:	15th January, 2018
Fourth Quarter and Annual	:	18th May, 2018

**BOOK CLOSURE**

The dates of Book Closure are from the 16th September, 2018 to the 22nd September, 2018 inclusive of both days.

**DIVIDEND PAYMENT**

The Company has not paid or declared any dividend during the Financial Year ending March 31st, 2018. Hence, no amount by the Company was required to be transferred to the Investors Education and Protection Fund (IEPF).

**LISTING**

At present, the equity shares of the Company are listed at:

**Bombay Stock Exchange Ltd. (BSE)****Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001****ISIN: INE108T01013****Scrip Code: 539552****BSE ID: F MEC****REGISTRAR TO ISSUE AND SHARE TRANSFER AGENT**

Our Company had appointed Skyline Financial Services Private Limited as its RTA in 2015 for both segments, physical and electronic. As required under Regulation 7(3) of the Listing Regulations, the Company has filed a certificate issued by RTA and the Compliance Officer of the Company certifying that all activities in relation to both physical and electronic share transfer facility are maintained by RTA registered with SEBI i.e. Skyline Financial Services Private Limited as a SEBI Registered Category- 1, Registrars and Share Transfer Agent.

Details of RTA are as given below:

**Skyline Financial Services Private Limited****D-153A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi- 110 020****Tel: 011- 40450193-97 Website: www.skylinerta.com, Email: info@skylinerta.com**

**MARKET PRICE DATA-** High & Low during each month in the last Financial Year:-

Month	High (Rs.)	Low (Rs.)
April 2017	3.05	3.05
May 2017	3.05	3.05
June 2017	3.05	3.05
July 2017	3.05	3.05
August 2017	3.05	3.05
September 2017	3.05	3.05
October 2017	3.05	3.05
November 2017	3.05	3.05
December 2017	3.05	3.05
January 2018	3.05	3.05
February 2018	3.05	3.05
March 2018	3.05	3.05

**DISTRIBUTION OF SHAREHOLDING**

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2018 along with the top 10 shareholders of the Company is given below:

**SHAREHOLDING PATTERN BY SIZE AS ON MARCH 31, 2018**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
Up To 5,000	164	31.84	646000	2.08
5001 To 10,000	201	39.03	1868750	6.03
10001 To 20,000	30	5.83	524000	1.69
20001 To 30,000	34	6.53	860000	2.77
30001 To 40,000	3	0.58	113000	0.36
40001 To 50,000	14	2.72	674000	2.17
50001 To 1,00,000	7	1.36	452500	1.46
1,00,000 and Above	62	12.04	25868750	83.43
<b>Total</b>	<b>515</b>	<b>100</b>	<b>31007000</b>	<b>100</b>

**SHAREHOLDING PATTERN BY OWNERSHIP**

Particulars	As on March 2017				As on March 2018			
	No. of Share holders	% of Share holders	No. of Share held	% of Share holding	No. of Share holders	% of Share holders	No. of Shares held	% of Share holding
Promoter & Promoter Group	5	0.96	365375	11.78	9	1.75	1032350	33.29
<b>Public</b>								
Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	458	88.91	636425	20.53	459	89.13	636625	20.53
Individual Shareholders holding Nominal Share Capital Above 2 Lacs	43	8.25	1720700	55.49	33	6.41	969500	31.27
Bodies Corporate	10	1.92	197800	6.38	11	2.14	390825	12.60
Resident Indian HUF	5	0.95	180400	5.82	3	0.58	71400	2.30

**TOP TEN SHAREHOLDERS AS ON MARCH 31ST, 2018**

<b>Name of the Shareholders</b>	<b>No. of Shares held</b>	<b>% of Share holding</b>
G.N. Credits Private Limited	100800	3.25
Avtar Instalments Private Limited	80500	2.60
4A Financial Securities Limited	59900	1.93
Md Haseeb	49900	1.61
Harsh Kumar	49900	1.61
Prem Lata	49900	1.61
Shiv Kumar	49900	1.61
Vibha Mittal	49900	1.61
Girish Mittal	49900	1.61
Aruna Manchanda	35000	1.13
Total	575600	18.57

**DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

Trading in equity shares of the Company in dematerialized form became mandatory from May 31, 1999. To facilitate trading in Demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreement with both these depositories. Shareholders can open their accounts with any of the Depository Participant registered with these depositories.

- As on March 31, 2018, 4.55% shares of the Company were held in dematerialized form.
- The equity shares of the Company are frequently traded at Bombay Stock Exchange Ltd.

The Company is facilitating the Company with the services of Dematerialisation and also encouraging the shareholders to convert their physical shares into demat.

**Further, SEBI has decided that securities of Listed Companies can be transferred only in dematerialized form from 5th December, 2018 vide SEBI NOTIFICATION NO. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018. In view of the same and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.**

**OUTSTANDING GDR/ADR**

The Company has no outstanding GDR/ ADR or warrants or any convertible instruments which is likely to impact the equity of the Company.

The Company does not indulge into hedging activities so there shall be no gain or loss raises from foreign exchange fluctuation.

**PLANT LOCATION**

The Company has no manufacturing unit so there is no plant set up for the business of the Company. The Company has indulges into financial activities via its registered office located at IIInd Floor, Central Bank Building 13B, Daryaganj, New Delhi- 110002.

**ADDRESS FOR CORRESPONDENCE****For Share Transfer/ Dematerialisation of Shares/ Payment of Dividend and any query related to shares:**

Details of RTA are as given below:

**Skyline Financial Services Private Limited****D-153A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi- 110 020****Tel: 011- 40450193-97 Website: www.skylinerta.com Email: info@skylinerta.com****Company Secretary/ Compliance Officer:**

Ms. Radhika Kathuria

F Mec International Financial Services Limited

IInd Floor, Central Bank Building 3B, Daryaganj, New Delhi- 110002

Tel: 011- 43680407

**Grievance Redressal Officer:**

Mr. Apoorve Bansal

Managing Director

F Mec International Financial Services Limited

IInd Floor, Central Bank Building 3B, Daryaganj, New Delhi- 110002

Tel: 011- 43680407

**OTHER DISCLOSURES**

1. There was no materially significant related party transaction taken place during the previous financial year that may have potential conflict with the interests of listed entity's at large.
2. The Company has not only made policy on Vigil mechanism and/or Whistle blower Policy but also following it very strictly. And every person of the Company has access to the members of Audit Committee in case of any suspicious event.
3. The Company has made policies on material subsidiaries and related party transactions on the website of the Company at [www.fmecinternational.com](http://www.fmecinternational.com)
4. During the Financial Year 2017-2018, the following Major Events embarked the Company:
  - Change in the Activity Code of the Company to reflect Non- Banking Finance Activity of the Company without affecting any change in the Name and Objects of the Company as per ROC Directions. Consequently, the Corporate Identity Number (CIN) of the Company has changed from "L74899DL1993PLC05396" to "L65100DL1993PLC053936".
  - Change in the Management and Control of the Company leading to New Management with requisite approvals of the Registrar Of Companies, NCT of Delhi And Haryana (ROC), Reserve Bank Of India (RBI) and Bombay Stock Exchange Limited (BSE).

**CERTIFICATION BY CHIEF FINANCIAL OFFICER AND MANAGING DIRECTOR**

10th August, 2018

To

The Board of Directors

F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED

11nd Floor, Central Bank Building 13-B, Netaji Subhash Marg, Daryaganj, Delhi-110002

I, **Apoorve Bansal, Managing Director** of the Company along with **Mr. Manoj Kumar, Chief Financial Officer** of the Company, do hereby solemnly affirm and certify to the Board that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2018 and we certify the following, to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. That to the best of our knowledge and belief, no transactions have been entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Code of Conduct.
- c. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit committee:
  - i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year, if there is any, and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

sd/-

Apoorve Bansal  
(Managing Director)  
DIN: 08052540

sd/-

Manoj Kumar Thakur  
(Chief Financial Officer)  
PAN: AGOPT3174G

## Annexure - II

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
as on financial year ended on 31.03.2018**

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

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L65100DL1993PLC053936
ii	Registration Date	07/06/1993
iii	Name of the Company	F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED
iv	Category/Sub-category of the Company	Company Limited By Shares
v	Address of the Registered office & contact details	IInd Floor, Central Bank Building 13-B, Netaji Subhash Marg, Daryaganj Delhi-110002
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	SKY LINE FINANCIAL SERVICES PRIVATE LIMITED Shop No.D-153/A, I-Area, Okhla Phase I, Okhla Industrial Area, New Delhi, 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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	NBFC ACTIVITY	6492	100%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	YDS SECURITIES PRIVATE LIMITED	U67120DL1995PTC153164	SUBSIDIARY	75.66	2(87)

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

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	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/HUF	0	365375	365375	11.78	500	687225	687725	22.18	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL: (A) (1)</b>	<b>0</b>	<b>365375</b>	<b>365375</b>	<b>11.78</b>	<b>500</b>	<b>687225</b>	<b>687725</b>	<b>22.18</b>	<b>0</b>	<b>0</b>
<b>(2) Foreign</b>										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>365375</b>	<b>365375</b>	<b>11.78</b>	<b>500</b>	<b>687225</b>	<b>687725</b>	<b>22.18</b>	<b>0</b>	<b>0</b>
<b>B.PUBLIC SHAREHOLDING</b>										
<b>(1) Institutions</b>										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>										
a) Bodies corporates										
i) Indian	0	197800	197800	6.38	139300	251525	390825	12.60	0	6.22
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	800	504425	505225	16.29	900	504425	505325	16.30	0	0.01
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1100	1850800	1851900	59.73	500	1335925	1336425	43.10	0	-16.63
c) Others (HUF)	0	180400	180400	5.82	0	180400	180400	5.82	0	0
<b>SUB TOTAL (B)(2):</b>	<b>1900</b>	<b>2733425</b>	<b>2735325</b>	<b>88.22</b>	<b>140700</b>	<b>2272275</b>	<b>2412975</b>	<b>77.82</b>	<b>0</b>	<b>10.40</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1900</b>	<b>2733425</b>	<b>2735325</b>	<b>88.22</b>	<b>140700</b>	<b>2272275</b>	<b>2412975</b>	<b>77.82</b>	<b>0</b>	<b>10.40</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>1900</b>	<b>3098800</b>	<b>3100700</b>	<b>100</b>	<b>141200</b>	<b>2959500</b>	<b>3100700</b>	<b>100</b>	<b>0</b>	<b>0</b>



(ii) **SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Suraj Aggarwal	141325	4.56	NA	NA	NA	NA	NA
2	Bimal Aggarwal	68000	2.19	NA	NA	NA	NA	NA
3	Sumat Prakash Aggarwal	134050	4.32	NA	NA	NA	NA	NA
4	Rachna Aggarwal	18500	0.60	NA	NA	NA	NA	NA
5	Sangeeta Aggarwal	3500	0.11	NA	NA	NA	NA	NA
6	Manoj Kumar Jain	124000	4.00	NA	326050	10.52	NA	6.52
7	Pankaj Kumar	72300	2.33	NA	235625	7.60	NA	5.27
8	Mahima Jain	81475	2.63	NA	81375	2.62	NA	-0.003
9	Apoorve Bansal	77800	2.51	NA	77800	2.51	NA	NA
10	Niraj Jain	76100	2.45	NA	76100	2.45	NA	NA
11	Megha Bansal	75100	2.42	NA	75100	2.42	NA	NA
12	Pankaj Kumar Bansal (HUF)	59000	1.90	NA	59000	1.90	NA	NA
13	Lalita Bansal	51300	1.65	NA	51300	1.65	NA	NA
14	Manoj Kumar Jain (HUF)	50000	1.61	NA	50000	1.61	NA	NA

} Note No. 1

Note No. 1 Entire Promoter and Promoter Group changed during the FY 2017 2018 as a result of change in the Management and Control of the Company pursuant to its 'Takeover as per the provisions of SEBI (Substantial Acquisition of Shares and Takeover Regulations), 2011 and the applicable RBI Guidelines

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING**

**1. Suraj Aggarwal**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	141325	4.56	141325	4.56
	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)	141325	4.56	141325	4.56
	At the end of the year	NA	NA	NA	NA

**2. Bimal Aggarwal**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	68000	2.19	68000	2.19
	Decrease by way of Transfer pursuant to Change in Management of the Company resulting in change in the Promoters and Promoter Group	68000	2.19	68000	2.19
	At the end of the year	NIL	NIL	NIL	NIL

**3. Sumat Prakash Aggarwal**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	134050	4.32	134050	4.32
	Decrease by way of Transfer pursuant to Change in Management of the Company resulting in change in the Promoters and Promoter Group	134050	4.32	134050	4.32
	At the end of the year	NIL	NIL	NIL	NIL

**4. Rachna Aggarwal**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	18500	0.60	18500	0.60
	Decrease by way of Transfer pursuant to Change in Management of the Company resulting in change in the Promoters and Promoter Group	18500	0.60	18500	0.60
	At the end of the year	NIL	NIL	NIL	NIL

**5.Sangeeta Aggarwal**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	3500	0.11	3500	0.11
	Decrease by way of Transfer pursuant to Change in Management of the Company resulting in change in the Promoters and Promoter Group	3500	0.11	3500	0.11
	At the end of the year	NIL	NIL	NIL	NIL

**6. Manoj Kumar Jain**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	124000	4.00	124000	4.00
	Increase by way of Transfer pursuant to Change in Management of the Company resulting in change in the Promoters and Promoter Group	202050	6.52	326050	10.52
	At the end of the year	326050	10.52	326050	10.52

**7. Pankaj Kumar**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	72300	2.33	72300	2.33
	Increase by way of Transfer pursuant to Change in Management of the Company resulting in change in the Promoters and Promoter Group	163325	5.27	326050	10.52
	At the end of the year	326050	10.52	326050	10.52

**8. Mahima Jain**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	81475	2.63	81475	2.63
	Decrease by way of Transfer	100	0.003	81375	2.62
	At the end of the year	326050	10.52	326050	10.52

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

S.No.	Name of the Shareholder	At the beginning of the year (i.e. 01.04.2017)		At the end of the year (i.e. 31.03.2018)		Cumulative Shareholding during the year		Increase / Decrease in Share holding during the year	Reasons (for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc))
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of shares	% of total Shares of the company		
1	G.N. Credits Private Ltd.	24100	0.78	100800	3.25	100800	4.00	<b>2.47 (Increase)</b>	Transfer
2	Avtar Instalments Pvt. Ltd.	25900	0.84	80500	2.60	80500	2.60	<b>1.76 (Increase)</b>	Transfer
3	4A Financial Securities Ltd	23200	0.75	59900	1.93	59900	1.93	<b>1.18 (Increase)</b>	Transfer
4	Md Haseeb	49900	1.61	49900	1.61	49900	1.61	Nil	Nil
5	Harsh Kumar	49900	1.61	49900	1.61	49900	1.61	Nil	Nil
6	Prem Lata	49900	1.61	49900	1.61	49900	1.61	Nil	Nil
7	Shiv Kumar	49900	1.61	49900	1.61	49900	1.61	Nil	Nil
8	Vibha Mittal	49900	1.61	49900	1.61	49900	1.61	Nil	Nil
9	Girish Mittal	49900	1.61	49900	1.61	49900	1.61	Nil	Nil
10	Aruna Manchanda	35000	1.13	35000	1.31	35000	1.61	Nil	Nil

v **Shareholding of Directors and Key Managerial Personnel:**

S.No.	Name of the Directors / KMP (Designation)	At the beginning of the year (i.e. 01.04.2017)		At the end of the year (i.e. 31.03.2018)		Cumulative Shareholding during the year		Increase / Decrease during the year
		No. of Shares	% of % of total Shares of the company	No. of Shares	% of total Shares of the company	No. of shares	% of total Shares of the company	
1	Bimal Aggarwal (Managing Director)	68000	2.19	NIL	NIL	NIL	NIL	<b>2.19% (Decrease)</b>
2	Rachna Aggarwal (Director)	18500	0.60	NIL	NIL	NIL	NIL	<b>0.60% (Decrease)</b>
3	Rohit Agrawal (Independent Director)	100	0.003	100	0.003	100	0.003	N.A.
4	Ramesh Kumar (Independent Director)	NIL	NIL	NIL	NIL	NIL	NIL	N.A.
5	Manoj Kumar Thakur (Chief Financial Officer)	100	0.003	100	0.003	100	0.003	N.A.
6	Radhika Kathuria (Company Secretary)	NIL	NIL	NIL	NIL	NIL	NIL	N.A.
7	Apoorve Bansal (New Managing Director)	77800	2.51	77800	2.51	77800	2.51	N.A.
8	Vishal Babbar (New Director)	NIL	NIL	NIL	NIL	NIL	NIL	N.A.
9	Awanish Srivastava (New Independent Director)	NIL	NIL	NIL	NIL	NIL	NIL	N.A.
10	Richa Choudhary (New Independent Director)	NIL	NIL	NIL	NIL	NIL	NIL	N.A.

} Note No. 2

Note No. 2- New Directors were appointed on the Board of the Company as a result of change in the Management and Control of the Company pursuant to its' Takeover as per the provisions of SEBI (Substantial Acquisition of Shares and Takeover Regulations), 2011 and the applicable RBI Guidelines.

V INDEBTEDNESS

(Rs.)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial</b>				
i) Principal Amount	0	133739	0	133739
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial</b>				
Additions	0	0	0	0
Reduction	0	133739	0	133739
<b>Net Change</b>	0	133739	0	133739
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other directors:

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

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

(Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	2,86,935/-	4,03,000/-	6,89,935/-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL	NIL
	others, specify	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total</b>	NIL	2,86,935/-	4,03,000/-	6,89,935/-

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

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**Annexure- III****THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT (“MDAR”)****1. INDUSTRY STRUCTURE AND DEVELOPMENT**

Indian economy is going through a period of rapid ‘financial liberalization’. Today, the ‘intermediation’ is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, loan and investment companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. These NBFCs provide a variety of services including fund-based and fee-based activities and cater to retail and non-retail markets and niche segments. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, flexibility and timeliness in meeting the credit needs of specified sectors.

**2. OPPORTUNITIES AND THREATS**

The NBFC sector in India is large with significant growth potential and has consistently created value for its shareholders. The NBFC sector has a double digit credit market share and has consistently gained market share from banks over the last 10 years. The growth in the sector appears sustainable as India has a low GDP to credit penetration. Further, many structural factors are supportive of NBFC growth namely weak banks, initiatives of the Reserve Bank of India (“RBI”) on policy alignment and latent credit demand in certain segments not catered to by banks. The sector has been delivering on average, approximately 1.5% to 2% better ROEs, as compared to select banks over the last many years. In order for the sector to sustain its advantages, companies in the sector need to grow in a prudent manner while focusing on automation, financial innovation, analytics, digital and adequate risk management systems and procedures.

The RBI constantly issues new regulations and / or modifies existing regulations endeavouring to balance the multiple objectives of financial stability, consumer and depositor protection and regulatory arbitrage concerns. The RBI, however, implements major changes in a structured manner providing companies operating in the sector adequate time to adapt and adjust.

The long term outlook for the NBFC Sector remains positively backed by the lower credit penetration and huge capital formation requirement of the Country. However in the short term the sector may find the macro – economic environment challenging for growing quality book on account of overall bearish sentiments, volatile stock market and high interest rates.

**3. FINANCIAL & BUSINESS REVIEW**

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED** is currently engaged in NBFC activities & Financial Management and Advisory Services. The Company intends to continue focusing on NBFC activities including financing, Inter- corporate Investments & Capital Market activities.

Due to limited resources, company is unable to achieve the growth in the last years but New Management of the Company is very hopeful to achieve standards of growth in the near future. The main revenue of the Company is earned from the Interest Income and Commission Income.

New Management of the Company is very hopeful to bring higher operating efficiencies within the Company based on the understanding and strength of superior Knowledge of local market and efficient and Conservative approach.

**4. FUTURE OUTLOOK**

**In the upcoming years** Company will strive to achieve high revenue by way of providing financial services businesses in India focused on delivering superior customer experience through class leading services and good returns to the Company’s shareholders at the same time maintaining the high levels of integrity.

**5. KEY PERFORMANCE DRIVERS AND CAPABILITIES**

The Company’s long term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients. To carry out its long term goal and achieve its financial activities, the Company has formed some strategies.

**6. ADEQUACY OF INTERNAL CONTROL**

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

**7. RISKS & CONCERNS**

Being a Financial company, it is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The measurement, monitoring management of risk remains key focus areas for the Company.

The Company has a Board approved Risk Management framework. The framework comprises of implementation of Risk Management Policy to assist the Board in Overseeing and approving the Company's enterprise wide risk management framework and overseeing all the risks that the organization faces, identifying the element of risk which, in the opinion of the Board may threaten the existence of the company and safeguarding the company against those risks.

**8. HR & INFRASTRUCTURE DEVELOPMENT**

The Company has a team of able and experienced industry professionals and employees.

**9. RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.



## Annexure- IV

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS AS REQUIRED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

S.No.	Particulars	31st March, 2018 (Rs.)	31st March, 2017 (Rs.)
<b>1.</b>	<b>Long Term loans and advances</b>		
	Aman Drugs Pvt. Ltd.	10,54,094.00	-
	Arun Bhatt	13,18,630.00	-
	Blossom E Solutions Pvt. Ltd.	-	62,57,460.00
	Bhagyashree Industries	10,59,202.00	-
	Logicys (India) Pvt. Ltd.	-	45,00,000.00
	Meenakshi Bhatt	7,95,000.00	-
	Suresh Pal Singh	35,00,000.00	35,00,000.00
	Shweta Singh	5,00,000.00	5,00,000.00
	Shree Shitla Portfolio Pvt. Ltd.	16,00,000.00	-
	Senorita Enterprises Pvt. Ltd.	21,89,626.00	-
	Paras Green	25 74,500.00	-
	AS Buildpro Pvt. Ltd.	17,30,044.00	17,29,600.00
	Deccan Plateau Projects LLP	-	2,18,660.00
	IT Serve Global	16,46,647.00	15,69,900.00
	Invision Entertainment Pvt. Ltd	5,39,695.00	-
	Karo Coils Pvt. Ltd.	33,86,100.00	31,16,100.00
<b>2.</b>	<b>Non Current Investments</b>		
	<b>Unquoted</b>		
	YDS Securities Pvt. Ltd. 826530 Equity Shares @ Rs. 10 each	8,265,300.00	8,265,300.00
	Texas Engineers Pvt. Ltd. 10,000 Equity shares @ Rs. 10 each	-	1,00,000.00

## Annexure- V

## FORM NO. AOC.1

## Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs )

S.No.	Particulars	Details
1.	SL. No.	1
2.	Name of the subsidiary	YDS SECURITIES PRIVATE LIMITED
3.	The date since when subsidiary was acquired	18.04.1995
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 <sup>st</sup> April 2017 to 31 <sup>st</sup> March 2018
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
6.	Share capital	1,09,23,500
7.	Reserves and surplus	(15,94,556)
8.	Total assets	94,35,033
9.	Total Liabilities	94,35,033
10.	Investments (Non Current)	50,52,500
11.	Turnover	Nil
12.	Profit before taxation	(28,883)
13.	Provision for taxation	Nil
14.	Profit after taxation	(28,883)
15.	Proposed Dividend	Nil
16.	Extent of shareholding (in percentage)	75.665%

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: NA
- Names of subsidiaries which have been liquidated or sold during the year: NA
- "Part-B" of Form AOC-1 i.e. Statement containing Salient Features of Associates and Joint Ventures is not applicable to the Company as the Company does not have any Associate/ Joint Venture.

**Annexure- VI**

Form No. MR-3

**SECRETARIAL AUDIT REPORT****For the Period 01st April, 2017 to 31st March, 2018**

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

To

The Members

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED**

IInd Floor, Central Bank Building

13-B, Netaji Subhash Marg, Daryaganj

New Delhi- 110002

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED** (hereinafter called as the ("**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

- I. The Company is a "Loan Company" engaged in the business of Non Banking Financial Institution as defined in Section 45 I (a) of the Reserve Bank of India Act, 1934 and carrying a Certificate of Registration issued by Reserve Bank of India, New Delhi bearing certificate number - B-14.01129.
- II. We have examined the books, papers, minute books, forms and returns filed and other records maintained by F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED ("the Company") for the financial year ended on 31st March, 2018 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under;
  - (ii) Secretarial Standards issued by Institute of Company Secretaries of India, 1880
  - (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(Not applicable for the given audit period)**
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and RBI Act, 1934;
  - (vi) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
    - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**applicable w.e.f 1st December, 2015**)
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable to the Company during the audit period**)
- e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (share based employee benefits) Regulation 2014 (**Not applicable to the Company during the audit period**);
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the audit period**);
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the audit period**); and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the audit period**);

(vii) We further report that, having regard to the compliance system and mechanism prevailing in the Company and representation made by its officers for the same and our examination of relevant documents /records in pursuant thereof on our test check basis, the Company has adequate system for the compliances of the following applicable laws :

1. The RBI Act 1934 and amendment came into force from time to time;
2. Prudential Norms Issued by the Reserve Banks for NBFC- ND Companies.
3. Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
4. Right To Information Act, 2005
5. Indian Contract Act, 1872
6. Negotiable Instruments Act, 1881

**We report that:**

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

**We further report that**

The Composition of Board of Directors of the Company is duly constituted with proper balance of Executive, Non-executive, Woman Director, and Independent Directors as per the provisions of Companies Act, 2013 and SEBI Regulations. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and SEBI Regulations.

Adequate notices were given to all the 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.

As per the minutes of the meetings duly recorded and signed by the chairman and the decision of the board were unanimous and no dissenting views have been recorded.

We further report that the compliance by the company of applicable financial laws like Direct and Indirect Tax Laws and maintenance of financial records, books of accounts and internal financial control has not been reviewed in this audit since the same have been subject to

review by statutory financial audit and other designated professionals.

We further report that pursuant to compliance of section 134(3)(p) and other applicable provisions of the Companies Act, 2013 read with applicable rules as amended from time to time, a formal annual performance evaluation of all the Directors of the Company, its Committees and Board as a whole was carried out after approval of the policy for the evaluation of the performance by the Board during the financial year under the audit.

**We further report that**

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.:

**As informed, the Company has responded appropriately to all notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.**

**For A. K. VERMA & CO**

**(Practicing Company Secretaries)**

**ASHOK KUMAR VERMA**

**Senior Partner**

**FCS :3945**

**CP NO: 2568**

Place: Delhi

Date: 08.08.2018

*This Report is to be read with our letter of even date which is Annexed as (Annexure -A) and forms an integral part of this Report*

**'Annexure -A'**

To

The Members

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED**

IIInd Floor, Central Bank Building

13-B, Netaji Subhash Marg, Daryaganj

Delhi -110002

**Subject: Our 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 our 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 processes 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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of 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 the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For A. K. VERMA & CO.**

(Practicing Company Secretaries)

**ASHOKKUMAR VERMA**

**(SENIOR PARTNER)**

**FCS: 3945**

**CP NO: 2568**

**Place: Delhi**

**Date: 08.08.2018**

### **Annexure- VII**

#### **ANNUAL EVALUATION**

The performance of the Board as a whole, of its committee, and of its members, shall be evaluated at the end of the year keeping in view the objectives of the Company.

It will be the responsibility of the Chairman who shall be supported by Company Secretary (if any) to organize the evaluation process and act on its outcome.

The results of the annual evaluation shall remain confidential between the Chairman, Directors concerned and the Company Secretary (if any).

The evaluation process will be used constructively as a mechanism to improve Board effectiveness, maximize strengths and tackle weaknesses.

# **STANDALONE FINANCIAL STATEMENTS**

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**Independent Auditor's Report****To the Members of****F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED****Report on the Standalone financial statements**

We have audited the accompanying standalone financial statements of **F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

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

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit/Loss, and its cash flows for the year ended on that date.



**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government 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 the paragraph 3 and 4 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 appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss, and 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 written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For Sanjay K Singhal & Co**

**Chartered Accountants**

**FRN: 024807N**

(Sanjay Kumar Singhal)

Partner

M. No. 503475

Place: Delhi

Date: 18/05/2018

**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 standalone financial statements of F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED for the year ended 31st March, 2018.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.  
(c) Total Assets of company does not include any Immovable property.
2. (i) The Company does not have any inventory as on balance sheet date.
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 Companies Act, 2013. 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 respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.  
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government and has not issued any debentures.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. 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. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.

16. The company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained registration, Reg. No. 14.01129.

**For Sanjay K Singhal & Co**

**Chartered Accountants**

**FRN: 024807N**

(Sanjay Kumar Singhal)

Partner

M. No. 503475

Place: Delhi

Date: 18/05/2018

**Annexure - B To The Independent Auditors' Report of even date on the Standalone Financial Statements of F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of The Companies Act, 2013 ("The Act")**

We have audited the internal financial controls over financial reporting of F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED. ("The Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the

auditor's judgment, including the assessment of the risks of material misstatement of the 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 system over financial reporting.

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

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sanjay K Singhal & Co****Chartered Accountants****FRN: 024807N**

(Sanjay Kumar Singhal)

Partner

M. No. 503475

Place: New Delhi

Dated: 18/05/2018

**AUDITORS' ADDITIONAL REPORT****BOARD OF THE DIRECTORS****F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED****IInd Floor, Central Bank Building 13- B, Netaji Subhash Marg****Daryaganj, Delhi- 110002**

This Report is issued in accordance with the terms of master directions vide no. **DNBS. PPD.03/66.15.001/2016-17** issued by Reserve Bank of India under head Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 dated September 29th, 2016.

We have audited the accompanying (standalone) financial statements of F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

**Auditor's Responsibility**

Pursuant to the requirements of Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 ('the Directions' as amended from time to time) it is our responsibility to examine the books and records of the Company and report on the matters specified on the Directions to the extent applicable to the Company.

We conducted our examination in accordance with Guidance Note on Special Purpose Audit Reports and Certificates issued by Institute of Chartered Accountants of India.

Based on our examination of the books and records of the Company as produced for our examination and the information and explanation given to us, we further Report that:

- The Company is engaged in the business of Non- Banking Financial Company and has obtained certificate of Registration on **11th September, 1998 bearing No. B -14.01129** under section 45 I (a) of the Reserve Bank of India Act, 1934 ("the Bank") Department of Non Banking Supervision, New Delhi Regional Office.
- The Company is entitled to continue to hold such COR in terms of its asset/income pattern as on March 31, 2018.
- The Board of Directors of the Company has passed a resolution in its meeting held on **25th May, 2017** for non-acceptance of public deposits.
- The Company has not accepted any public deposits during the year ended 31st March, 2018.
- The Company is meeting the requirement of net owned fund as laid down in Master Circular- Non Systematically Important Non deposit taking Company (Reserve Bank) Directions, 2016

- The Company has complied with prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company- Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- The company has complied with all the items referred to in paragraph 3 of the above stated Master Directions, 2016. Hence, there is no Qualified and/or unfavorable observation in the Auditor's Report of the Company for the Financial Year ending 31st March, 2018.

**Restriction on Use**

This Report is issued pursuant to our obligations under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 as applicable from September 29, 2016 to submit a Report on exceptions, noted while issuing our Report dated 18th May, 2018 on additional matters as stated in the above directions, to Reserve Bank of India and should not be used by any other person or for any other purpose. M/s Sanjay K Singhal & Co.. neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our Report is shown or into whose hands it may come without our prior consent in writing.

**For Sanjay K Singhal & Co.****Chartered Accountants****FRN: 024807N**

(SANJAY KUMAR SINGHAL)

Partner

M. No. 503475

Place: New Delhi

Date: 18/05/2018

**BALANCE SHEET AS AT MARCH 31, 2018**

	Note No.	Figures as at the end of current reporting period 31.03.2018	Figures as at the end of current reporting period 31.03.2017
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	31,007,000	31,007,000
(b) Reserves and Surplus	4	660,958	426,263
(c) Money received against share warrants		-	-
		<u>31,667,958</u>	<u>31,433,263</u>
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	-	133,739
(b) Deferred tax liabilities (Net)		3,167	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		<u>3,167</u>	<u>133,739</u>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	6	1,021,271	714,347
(d) Short-term provisions		125,577	110,352
		<u>1,146,848</u>	<u>824,699</u>
<b>TOTAL</b>		<b><u>32,817,973</u></b>	<b><u>32,391,702</u></b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	188,729	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		<u>-</u>	<u>-</u>
(b) Non-current investments	8	8,265,300	8,365,300
(c) Deferred tax assets (net)	9	-	136,260
(d) Long term loans and advances	10	21,893,538	21,391,720
(e) Other non-current assets		-	-
		<u>30,158,838</u>	<u>29,893,280</u>
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	641,611	694,067
(e) Short-term loans and advances	12	1,500,000	1,500,000
(f) Other current assets	13	328,796	304,355
		<u>2,470,407</u>	<u>2,498,422</u>
<b>TOTAL</b>		<b><u>32,817,973</u></b>	<b><u>32,391,702</u></b>

In terms of our attached report of even date

For and on behalf of

SANJAY K SINGHAL &amp; Co.

**F Mec International Financial Services Limited**

Chartered Accountants

FRN : 024807N

(Sanjay Kumar Singhal)

Partner

M.NO. :503475

Place: New Delhi

Dated: 18.05.2018

(Apoorve Bansal)

Managing Director

Din: 08052540

(Manoj Kumar)

Chief Financial Officer

PAN: AGOPT3174G

(Vishal Babbar)

Director

Din: 07772465

(Radhika Kathuria)

Company Secretary &amp; Compliance Officer

M. No. : 53515

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2018**

	Note No.	Figures as at the end of current reporting period 31.03.2018	Figures as at the end of current reporting period 31.03.2017
Revenue from operations	14	5,137,897	5,060,680
Other Income		4,517	707
<b>Total Revenue (I +II)</b>		<b>5,142,414</b>	<b>5,061,387</b>
Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	15	984,635	816,667
Financial costs	16	1,434	898
Depreciation and amortization expense	7	28,761	-
Other expenses	17	3,627,885	3,876,686
<b>Total Expenses</b>		<b>4,642,716</b>	<b>4,694,251</b>
Profit before exceptional and extraordinary items and tax (III - IV)		499,698	367,136
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		499,698	367,136
Extraordinary Items		-	-
Profit after extraordinary items and before tax (VII - VIII)		499,698	367,136
<b>Tax expense:</b>			
(1) Current tax		125,577	110,352
(2) Deferred tax		139,427	-
Profit(Loss) for the period from continuing operations		234,694	256,784
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Prior Period MAT W/off		-	-
Prior Period Deferred Tax Adjustment		-	-
<b>Profit(Loss) for the period</b>		<b>234,694</b>	<b>256,784</b>
<b>Transfer to reserve for bad and doubtful debts(As per RBI ACT)</b>		<b>54,734</b>	<b>53,479</b>
<b>Transfer to special reserve</b>		<b>46,939</b>	<b>51,357</b>
<b>Transfer to Reserve &amp; Surplus</b>		<b>133,022</b>	<b>151,948</b>
<b>Earning per equity share:</b>			
(1) Basic		0.0757	0.0828
(2) Diluted		0.0757	0.0828

In terms of our attached report of even date

For and on behalf of

SANJAY K SINGHAL & Co.  
Chartered Accountants  
FRN : 024807N

**F Mec International Financial Services Limited**

(Sanjay Kumar Singhal)  
Partner  
M.NO. :503475

(Apoorve Bansal)  
Managing Director  
Din: 08052540

(Vishal Babbar)  
Director  
Din: 07772465

Place: New Delhi  
Dated: 18.05.2018

(Manoj Kumar)  
Chief Financial Officer  
PAN: AGOPT3174G

(Radhika Kathuria)  
Company Secretary & Compliance Officer  
M. No. : 53515



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax and extraordinary items	499,698	367,136
Adjustment for:		
interest	-	-
Provision for Income tax	28,671	-
MAT Credit Entitlement	-	-
<b>Operating profit before working capital changes</b>	<b>528,369</b>	<b>367,136</b>
Adjustment for:		
loans and advances	-	-
Trade Payable	-	-
Other current liabilities	306,924	46,939
Short term provisions	-	-
Trade receivables	-	-
Other current assets	(24,441)	(59,118)
<b>Cash generated from operations</b>	<b>810,853</b>	<b>354,957</b>
<b>Interest paid</b>	-	-
Tax paid	-	-
Income Tax Adjustment	(110,352)	(27,507)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>700,591</b>	<b>327,450</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital advance	-	-
Purchase of Investment	-	-
Purchase of fixed assets	(217,490)	-
Long term Loan & Advances	(501,818)	1,232,055
Non-current investments	100,000	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(619,308)</b>	<b>1,232,055</b>
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
(Decrease)/increase in equity share capital	-	-
(Decrease)/increase in Securities premium	-	-
(Decrease)/increase in Preference shares	-	-
(Decrease)/increase in long term borrowings	(133,739)	(900,000)
(Decrease)/increase in Short term borrowings	-	-
(C)	(133,739)	(900,000)
<b>D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(52,456)</b>	<b>659,505</b>
Cash and cash equivalents opening balance	694,067	34,562
Cash and cash equivalents closing balance	641,611	694,067

In terms of our attached report of even date

For and on behalf of

SANJAY K SINGHAL & Co.  
Chartered Accountants  
FRN : 024807N

**F Mec International Financial Services Limited**

(Sanjay Kumar Singhal)  
Partner  
M.NO. :503475

(Apoorve Bansal)  
Managing Director  
Din: 08052540

(Vishal Babbar)  
Director  
Din: 07772465

Place: New Delhi  
Dated: 18.05.2018

(Manoj Kumar)  
Chief Financial Officer  
PAN: AGOPT3174G

(Radhika Kathuria)  
Company Secretary & Compliance Officer  
M. No. : 53515

**NOTES FORMING INTEGRAL PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018****1. CORPORATE INFORMATION**

FMEC International Financial Services Limited (the company) is a Limited company domiciled in India and incorporated under provision of Companies Act, 1956 as on 7th June 1993 and is Holding of YDS Securities Private Limited. The company is engaged in the business of Financing and providing Consultancy.

**2. BASIS OF PREPARATION OF ACCOUNTS**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified under section 133 of the companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Financial Statements has been prepared on the accrual basis and under the historical cost convention. The managements evaluate all recently issued or revised accounting standards on a going-concern basis.

The Accounting policies adopted in the preparation of financial statements are consistent with those of pervious year, except for the change in accounting policy explained below.

**2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****i) CHANGE IN ACCOUNTING POLICY****PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS**

During the year ended 31st March 2018, the Schedule III notified under the Companies Act, 2013, has become applicable to the company for the preparation and presentation of its Financial Statements. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of Financial Statements. However it has significant impact on the presentation and disclosures made in Financial Statements.

The company has also reclassified the previous year figures in accordance with requirement as applicable in the current year.

**ii) USE OF ESTIMATES**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balance of Assets and Liabilities and disclosures related to the contingent liabilities as at the date of financial statements and reported accounts of revenues and expenses during the period. Actual results could differ from those estimates. Any revision of accounting estimates is recognized in accordance with the requirement of the respective accounting standard.

**iii) FIXED ASSETS****Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The assets have been depreciated as per the Schedule-II, Part-C of The Companies Act, 2013 and life of assets has been taken as follows:-

Description of Asset	Estimated useful life as per schedule II
Air Conditioner	15
Computer & Hardware	3
Refrigerator	5

**Intangible assets**

The Company has neither acquired nor having any Intangible Assets as on the date of Balance Sheet.

**iv) INVESTMENT**

Investments are valued at cost.

**v) REVENUE RECOGNITION**

Revenue is recognized on mercantile basis to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**vi) TAX EXPENSES**

Tax expense comprises of current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act 1961 enacted in India. The tax rates and tax laws used to compute the amount are those as enacted, at operating date.

Deferred Taxation is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment for Income and Expenditure, which are expected with reasonable probability to crystallize in the foreseeable future.

Deferred Tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonable expected to be realizable in the near future.

Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

**vii) EVENTS OCCURRING AFTER BALANCE SHEET DATE:-**

No significant events which could affect the financial position as on 31-03-2018 to a material extent have been reported by the assessee, after the balance sheet date till the signing of report.

**viii) PRIOR PERIOD AND EXTRAORDINARY ITEMS:-**

There are no material changes or credits which arise in the current period, on accounts of errors and omission in the preparation of the financial statements for the one or more prior periods.

**ix) EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

**x) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS****PROVISIONS**

A provision is recognized when an enterprise has a present obligation as a result of past event. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**CONTINGENT LIABILITIES**

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow or resources is remote, no provision or disclosure is made.

**CONTINGENT ASSETS**

Contingent Assets are neither recognized nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

**xi) AUDITOR'S REMUNERATION**

**(In Rs.)**

<b>PARTICULARS</b>	<b>2017-18</b>	<b>2016-17</b>
<b>Auditors' Remuneration</b>		
Statutory Audit Fee	25,000	25,000
In other capacity	-	-
<b>TOTAL</b>	<b>25,000</b>	<b>25,000</b>

**xii) EARNING PER SHARE**

Basic earnings per share are calculated in accordance with the provisions of Accounting Standard-20 "Earnings per Share" are given hereunder:

<b>PARTICULARS</b>	<b>2017-18</b>	<b>2016-17</b>
Net Profit after Tax attributable to Equity Shareholders (Rs.)	2,34,694	2,56,784
Weighted Average number of Equity Shares	31,00,700	31,00,700
Basic Earnings per Share (Face Value Rs. 10) (Rs.)	0.0757	0.0828

**xiii) RELATED PARTY DISCLOSURE**

**I. NAMES OF RELATED PARTIES:**

- a) The company is Holding of YDS Securities Pvt. Ltd.
- b) Key Management Personnel:

<b>Name</b>	<b>Designation</b>
Mr. Apoorve Bansal	Managing Director
Mr. Manoj Kumar	Chief Financial Officer
Ms. Radhika Kathuria	Company Secretary

xiv) Segment information for the year ended 31st March, 2018 as per accounting standard issued by the institute of Chartered Accountants of India is as under. Previous year's figures are indicated in brackets.

Segment reporting	Rs. In Lacs			
	Sale	Loan	Unallocable	Total
<b>Segment Revenue</b> [External]	0 (0)	0 (0)	51.42 (50.61)	51.42 (50.61)
<b>Segment Revenue</b> [Internal]	-	-	-	-
Total Revenue	0 (0)	0 (0)	51.42 (50.61)	51.42 (50.61)
<b>Segment Result</b> [Profit/Loss before Depreciation, Amortization, Interest, Tax and Unallocable, Overheads, Financial Charges]	0 (0)	0 (0)	5.30 (3.68)	5.30 (3.68)
Less: Depreciation and Amortization	0 (0)	0 (0)	.29 (0)	.29 (0)
Less: Interest and Financial charges	0 (0)	0 (0)	0.01 (0.01)	0.01 (0.01)
Profit/Loss before taxation	0 (0)	0 (0)	5.00 (3.67)	5.00 (3.67)
Provision for taxation (Current)	0 (0)	0 (0)	1.25 (1.10)	1.25 (1.10)
Provision for Taxation (Deferred)	0 (0)	0 (0)	1.39 (0)	1.39 (0)
Net Profit after Tax	0 (0)	0 (0)	2.35 (2.57)	2.35 (2.57)

Assets used in the company's business or liabilities contracted have not been identified to any of the reportable segment as all the assets and services are used interchangeably between segments. The company believes that it is currently not practicable to provide segment disclosure relating to total assets and liabilities since a meaningful segregation of available data is onerous.

xv) In the opinion of the directors, current assets and advances have a value on realization in the ordinary course of the business at least equal to the amount at which these have been stated in the Balance Sheet.

xvi) Balances of Sundry Creditors/Debtors are subject to confirmation/reconciliation, which in the opinion of the management is not significant, adjustments, if any will be carried out as and when settled. However accounts have been reconciled on the basis of materiality.

xvii) There is no contingent liability as Certified by the management of the company.

xviii) All the known liabilities have been provided for and there are no disputed liabilities as confirmed by the management of the company.

In terms of our attached report of even date

SANJAY K SINGHAL & Co.  
Chartered Accountants  
FRN : 024807N

(Sanjay Kumar Singhal)  
Partner  
M.NO. :503475

Place: New Delhi  
Dated: 18.05.2018

For and on behalf of

**F Mec International Financial Services Limited**

(Apoorve Bansal)  
Managing Director  
Din: 08052540

(Manoj Kumar)  
Chief Financial Officer  
PAN: AGOPT3174G

(Vishal Babbar)  
Director  
Din: 07772465

(Radhika Kathuria)  
Company Secretary & Compliance Officer  
M. No. : 53515

**STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2018**

Note No.	Particulars	Figures for the current	Figures for the previous
		reporting period 31/03/18	reporting period 31/03/17
<b>3</b>	<b>Share Capital</b>		
	<b>Authorised</b>		
	3500000(3500000) Equity Shares of Rs. 10/- Par Value	35,000,000	35,000,000
		<u>35,000,000</u>	<u>35,000,000</u>
	<b>Issued</b>		
	3100700(3100700) Equity Shares of Rs. 10/- Par Value	31,007,000	31,007,000
		<u>31,007,000</u>	<u>31,007,000</u>
	<b>Subscribed</b>		
	3100700(3100700) Equity Shares of Rs. 10/- Par Value	31,007,000	31,007,000
		<u>31,007,000</u>	<u>31,007,000</u>
	<b>Paidup</b>		
	3100700(3100700) Equity Shares of Rs. 10/- Par Value fully paidup	31,007,000	31,007,000
		<u>31,007,000</u>	<u>31,007,000</u>

**3.1 Detail of shareholding more than 5% of the shareholding**

Particular	31/03/2018		31/03/2017	
	No. of Shares	% Held	No. of Shares	% Held
Manoj Kumar Jain	326050	10.52%	124000	4.00%
Pankaj Kumar Bansal	235625	7.60%	72300	2.33%

**3.2 Reconciliation of shares outstanding at the beginning and at the end of the reporting date**

Particular	31/03/2018		31/03/2017	
	No. of Shares	Amount	No. of Shares	Amount
<b>Number of Shares at the beginning</b>	<b>3,100,700</b>	<b>31,007,000</b>	<b>3,100,700</b>	<b>31,007,000</b>
Add: Issue	-	-	-	-
Less: Bought Back	-	-	-	-
Add: Other	-	-	-	-
<b>Number of Shares at the end</b>	<b>3,100,700</b>	<b>31,007,000</b>	<b>3,100,700</b>	<b>31,007,000</b>

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED****2017-2018**

<b>4 Reserve and Surplus</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
<b>Profit &amp; Loss</b>		
Balance B/f	189,612	37,664
Amount Transferred From Statement of P&L	133,022	151,948
	<b>322,634</b>	<b>189,612</b>
Less:		
Appropriation and Allocation	-	-
	-	-
<b>Total</b>	<b>322,634</b>	<b>189,612</b>
<b>Special Reserve (1) as per RBI ACT</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Balance B/f	75,869	24,512
Amount Transferred From Statement of P&L	46,939	51,357
	122,808	75,869
Less:		
Appropriation and Allocation	-	-
	-	-
<b>Total</b>	<b>122,808</b>	<b>75,869</b>
<b>Reserve for Bad and Doubtful debts (As Per RBI ACT)</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Balance B/f	160,782	107,303
Amount Transferred From Statement of P&L	54,734	53,479
	215,516	160,782
Less:		
Appropriation and Allocation	-	-
	-	-
<b>Total</b>	<b>215,516</b>	<b>160,782</b>
<b>G. Total</b>	<b>660,958</b>	<b>426,263</b>

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED****2017-2018**

<b>5</b>	<b>Long Term Borrowings</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	Loan and Advances From Subsidiary Company & Other Parties		
	<b>Unsecured Loans:-</b>		
	YDS Securities Pvt. Ltd.	-	33,739
	Others	-	100,000
		<b>-</b>	<b>133,739</b>
<b>6</b>	<b>Other Current Liabilities</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	<b>Expenses Payables</b>		
	TDS Payable	14,000	11,188
	CGST Payable	1,036	-
	SGST Payable	1,036	-
	Audit Fees Payable	25,000	25,000
	Expenses Payables (as per annexure 1)	#REF!	678,159
		<b>#REF!</b>	<b>714,347</b>
<b>8</b>	<b>Non Current Investments</b>	<b>31/3/2018</b>	<b>31/03/2017</b>
	<b>Investments</b>		
	<b>Unquoted</b>	<u>Face Value</u>	<u>Quantity</u>
	YDS Securities Pvt. Ltd.	10	826,530
	Others	10	10,000
		<b>8,265,300</b>	<b>8,365,300</b>
<b>9</b>	<b>Deferred Tax Assets/ (Liability)</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	Deferred Tax Assets	-	136,260
		<b>-</b>	<b>136,260</b>



<b>10</b>	<b>Long-term loans and advances</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	<b>Long Term Loans and Advances to be recoverable in cash or in kind</b>		
	<b>Unsecured Considered good</b>		
	Aman Drugs Pvt Ltd	1,054,094	-
	Arun Bhatt	1,318,630	-
	Blossom E Solutions Pvt. Ltd.	-	6,257,460
	Bhagyashree Industries	1,059,202	-
	Logicsys (India) Pvt. Ltd.	-	4,500,000
	Menakshi Bhatt	795,000	-
	Suresh Pal Singh	3,500,000	3,500,000
	Sweta Singh	500,000	500,000
	Shree Shitla Portfolio Pvt Ltd	1,600,000	-
	Senorita Enterprises Pvt Ltd	2,189,626	-
	Paras Green	2,574,500	-
	AS Buildpro Pvt. Ltd.	1,730,044	1,729,600
	Deccan Plateau Projects LLP	-	218,660
	IT Serve Global	1,646,647	1,569,900
	Invision Entertainment Pvt Ltd	539,695	-
	Karo Coils Pvt. Ltd.	3,386,100	3,116,100
		<b>21,893,538</b>	<b>21,391,720</b>
<b>11</b>	<b>Cash and cash equivalents</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	Cash in Hand	157495	223,173
	Balance With Banks-		
	Current Account with Union Bank of India	484116	470,894
		<b>641,611</b>	<b>694,067</b>
<b>12</b>	<b>Short-term loans and advances</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	<b>Other advances</b>		
	Advance for shares	1,500,000	1,500,000
		<b>1,500,000</b>	<b>1,500,000</b>

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED****2017-2018**

<b>13</b>	<b>Other current assets</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	TDS AY. 2015-16	-	1,318
	TDS AY 2018-19	291,986	-
	Service Tax Input	-	27,960
	KKC Input	-	999
	TDS AY. 2017-18	-	274,078
	CGST	10,930	-
	IGST	1,800	-
	SGST	24,080	-
		<b>328,796</b>	<b>304,355</b>
<b>14</b>	<b>Revenue from operations</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	<b>Income from Services</b>		
	Consultancy & Commission Income	4,000,000	4,500,000
	Processing fee	102,000	-
	Interest Income	1,035,897	560,680
		<b>5,137,897</b>	<b>5,060,680</b>
<b>15</b>	<b>Employee Benefit Expenses</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	Salary	984,635	816,66
		<b>984,635</b>	<b>816,667</b>
<b>16</b>	<b>Finance costs</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	Bank Charges	1,434	898
		<b>1,434</b>	<b>898</b>

<b>17</b>	<b>Other Expenses</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	Audit Fees	25,000	25,000
	Advertisement Expenses	222,300	42,000
	Bad Debts	1,803,387	3,132,255
	Annual fee	20,000	-
	Annual Custody Fees	11,259	15,000
	Share Transfer Expenses	-	1,200
	Roc Charges	7,755	3,069
	Meeting Fee	25,000	-
	Membership Fees	-	56,250
	Office Expenses	12,314	55,780
	Other Expenses	4,749	5,450
	Diwali Bonus	43,500	28,000
	Conveyance	5,084	1,587
	Commission paid	280,000	-
	Consultancy fee	500,000	-
	Courier Expenses	32,568	560
	Interest On TDS	78	2,306
	Penalty	200	-
	Photo Copy Expenses	-	1,080
	Printing & Stationary	48,652	15,200
	Professional Fee	61,249	176,706
	Rent	48,000	48,000
	Repair & Maintenance	13,625	6,540
	Swachh Bharat Cess Tax	1,549	2,372
	Telephone & Internet Expenses	22,376	23,881
	Website Designing Expenses	4,000	4,000
	E- voting charges	11,650	-
	Issuer fee	9,000	-
	Filing fee-BSE	128,962	-
	Listing Fees	250,000	206,900
	Travelling Expenses	35,630	23,550
		<b>3,627,885</b>	<b>3,876,686</b>

NOTE : 7 Tangible Assets

PARTICULARS	Gross Block				Depreciation				Net Block	
	Balance As On 0104 2017	Addition During the year	Disposal/Sales during the year	Balance As At 31032018	Balance up to 31032017	Depreciation for the year	Depreciation written back or transfer	Balance up to 3103 2018	Balance AS ON 3103 2018	Balance AS ON 3103 2017
Air Conditioner	-	85,000	-	85,000	-	5,354	-	5,354	79,646	-
Computer & Hardware	-	109,990	-	109,990	-	19,879	-	19,879	90,111	-
Office Equipment	-	22,500	-	22,500	-	3,528	-	3,528	18,972	-
<b>Total</b>		<b>217,490</b>		<b>217,490</b>		<b>28,761</b>		<b>28,761</b>	<b>188,729</b>	

Depreciation as per Income Tax Act 1961

Name of the Assets	Dep. Rate	W.D.V as at 1.4.2017	Addition during the Year (Before 309 2017)	Addition during the Year (After 3092017)	Sale/Transfer during the year	Total	Depreciation for the year	W.D.V. as at 31st March, 2018
<b>Block I</b> Plant & Machinery Air Conditioner	15%	-	-	85,000	-	85,000	6,375	78,625
<b>Block II</b> Computer Computer & Hardware	60%	-	-	109,990	-	109,990	32,997	76,993
<b>Block III</b> Office Equipment #REF!	15%	-	-	22,500	-	22,500	1,688	20,813
<b>Grand Total</b>				<b>217,490</b>		<b>217,490</b>	<b>41,060</b>	<b>176,431</b>
<b>Previous year</b>								

# **CONSOLIDATED FINANCIAL STATEMENTS**

## **Independent Auditor's Report**

**To the Members of**

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED**

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

We have audited the accompanying consolidated financial statements of **F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED ("the Holding company")** and **YDS Securities Private Limited ("the Subsidiary company")** together referred as **"the Group"** for the year ended on **31st March, 2018**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the consolidated financial statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit/Loss, and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government 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 the paragraph 3 and 4 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 appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid consolidated 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 written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For Sanjay K Singhal & Co****Chartered Accountants****FRN: 024807N**

(Sanjay Kumar Singhal)

Partner

M. No. 503475

Place: Delhi

Dated : 18/05/2018

**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 consolidated financial statements of F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED for the year ended 31st March, 2018.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.  
(c) Total Assets of company does not include any Immovable property.
2. (i) The Company does not have any inventory but the subsidiary company (YDS Securities Pvt. Ltd.) has an inventory of shares only.  
(ii) The company has maintained proper records of inventories, As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
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 Companies Act, 2013. 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 respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.  
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government and has not issued any debentures.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. 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. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained registration, Reg. No. 14.01129.

**For Sanjay K Singhal & Co**

**Chartered Accountants**

**FRN: 024807N**

(Sanjay Kumar Singhal)

Partner

M. No. 503475

Place: Delhi

Dated : 18/05/2018

**Annexure - B To The Independent Auditors' Report of even date on the Consolidated financial statements of F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of The Companies Act, 2013 ("The Act")**

We have audited the internal financial controls over financial reporting of F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED. ("The Company") as of 31 March 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

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

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

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

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sanjay K Singhal & Co****Chartered Accountants****FRN: 024807N**

(Sanjay Kumar Singhal)

Partner

Place: New Delhi

M. No. 503475

Dated: 18/05/2018

**CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2018**

	Note No.	Figures for the current reporting period 31.03.2018	Figures for the previous reporting period 31.03.2017
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	31,007,000	31,007,000
(b) Reserves and Surplus	4	(933,598)	(1,139,410)
(c) Money received against share warrants			
		30,073,402	29,867,590
Minority Interest		2,658,200	2,658,200
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	-	100,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		-	100,000
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	6	1,127,360	791,686
(d) Short-term provisions		125,577	110,352
		1,252,937	902,038
<b>TOTAL</b>		<b>33,984,539</b>	<b>33,527,828</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	188,729	-
(ii) Intangible		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		188,729	-
(b) Non-current investments	8	5,052,500	5,152,500
(c) Deferred tax assets (net)	9	65,001	204,428
(d) Long term loans and advances	10	24,553,538	24,051,720
(e) Other non-current assets			
		29,671,039	29,408,648
<b>(2) Current assets</b>			
(a) Current Investments		-	-
(b) Inventories	11	1,985	1,985
(c) Trade receivables		-	-
(d) Cash and cash equivalents	12	952,791	971,641
(e) Short-term loans and advances	13	2,841,200	2,841,200
(f) Other current assets	14	328,796	304,355
		4,124,771	4,119,181
<b>TOTAL</b>		<b>33,984,539</b>	<b>33,527,829</b>

In terms of our attached report of even date

For and on behalf of

SANJAY K SINGHAL & Co.  
Chartered Accountants  
FRN : 024807N

**F Mec International Financial Services Limited**

(Sanjay Kumar Singhal)  
Partner  
M.NO. :503475

(Apoorve Bansal)  
Managing Director  
Din: 08052540

(Vishal Babbar)  
Director  
Din: 07772465

Place: New Delhi  
Dated: 18.05.2018

(Manoj Kumar)  
Chief Financial Officer  
PAN: AGOPT3174G

(Radhika Kathuria)  
Company Secretary & Compliance Officer  
M. No. : 53515

**CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2018**

	Note No.	Figures for the current reporting period 31.03.2018	Figures for the previous reporting period 31.03.2017
I. Revenue from operations	15	5,137,897	5,060,680
II. Other Income		4,517	707
II. Total Revenue (I +II)		5,142,414	5,061,387
IV Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense		984,635	816,667
Financial costs	16	1,567	1,073
Depreciation and amortization expense	7	28,761	-
Other expenses	17	3,656,636	3,922,686
Total Expenses		4,671,599	4,740,426
V. Profit before exceptional and extraordinary items and tax (III - IV)		470,815	320,961
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	470,815	320,961
VIII. Extraordinary Items		-	-
IX Profit after extraordinary items and before tax (VII - VIII)		470,815	320,961
X Tax expense:			
(1) Current tax	18	125,577	110,352
(2) Deferred tax		139,427	-
XI Profit(Loss) for the period from continuing operations		205,811	210,609
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Prior Period MAT W/off		-	-
Prior Period Deferred Tax Adjustment		-	-
XIV Profit(Loss) for the period		205,811	210,609
XV Earning per equity share:			
(1) Basic		0.0664	0.0679
(2) Diluted		0.0664	0.0679

In terms of our attached report of even date

For and on behalf of

**SANJAY K SINGHAL & Co.**  
 Chartered Accountants  
 FRN : 024807N

**F Mec International Financial Services Limited**

 (Sanjay Kumar Singhal)  
 Partner  
 M.NO. :503475

 (Apoorve Bansal)  
 Managing Director  
 Din: 08052540

 (Vishal Babbar)  
 Director  
 Din: 07772465

 Place: New Delhi  
 Dated: 18.05.2018

 (Manoj Kumar)  
 Chief Financial Officer  
 PAN: AGOPT3174G

 (Radhika Kathuria)  
 Company Secretary & Compliance Officer  
 M. No. : 53515

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax and extraordinary items	470,815	320,961
Adjustment for:		
interest	-	-
Depreciation	28,761	
Provision for income tax	-	
MAT Credit Entitlement	-	-
<b>Operating profit before working capital changes</b>	<b>499,576</b>	<b>320,961</b>
Adjustment for:		
loans and advances	33,739	-
Trade Payable	-	-
Other current liabilities and provisions	335,674	92,939
Trade receivables	-	-
Other current assets	(24,441)	(59,118)
<b>Cash generated from operations</b>	<b>844,549</b>	<b>354,782</b>
<b>Interest paid</b>	<b>-</b>	<b>-</b>
Tax paid	-	-
Income Tax Adjustment	(110,352)	(27,507)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>734,197</b>	<b>327,275</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital advance	-	-
Purchase of Investment	-	-
Purchase of fixed assets	(217,490)	-
Long Term Loan Advances	(501,818)	1,232,055
Non-current investments	100,000	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(619,308)</b>	<b>1,232,055</b>
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
(Decrease)/increase in equity share capital	-	-
(Decrease)/increase in Securities premium	-	-
(Decrease)/increase in Preference shares	-	-
(Decrease)/increase in long term borrowings	(133,739)	(900,000)
(Decrease)/increase in Short term borrowings	-	-
(C)	(133,739)	(900,000)
<b>D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(18,850)</b>	<b>659,330</b>
Cash and cash equivalents opening balance	971,641	312,311
Cash and cash equivalents closing balance	952,791	971,641

In terms of our attached report of even date

For and on behalf of

SANJAY K SINGHAL & Co.  
Chartered Accountants  
FRN : 024807N

**F Mec International Financial Services Limited**

(Sanjay Kumar Singhal)  
Partner  
M.NO. :503475

(Apoorve Bansal)  
Managing Director  
Din: 08052540

(Vishal Babbar)  
Director  
Din: 07772465

Place: New Delhi  
Dated: 18.05.2018

(Manoj Kumar)  
Chief Financial Officer  
PAN: AGOPT3174G

(Radhika Kathuria)  
Company Secretary & Compliance Officer  
M. No. : 53515

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**CONSOLIDATED NOTES FORMING INTEGRAL PART OF THE  
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018****1. CORPORATE INFORMATION**

FMEC International Financial Services Limited (the company) is a Limited company domiciled in India and incorporated under provision of Companies Act, 1956 as on 7th June 1993 and is Holding of YDS Securities Private Limited. The company is engaged in the business of Financing and providing Consultancy.

**2. BASIS OF PREPARATION OF ACCOUNTS**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified under section 133 of the companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Financial Statements has been prepared on the accrual basis and under the historical cost convention. The managements evaluate all recently issued or revised accounting standards on a going-concern basis.

The Accounting policies adopted in the preparation of financial statements are consistent with those of pervious year, except for the change in accounting policy explained below.

**2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****i) CHANGE IN ACCOUNTING POLICY****PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS**

During the year ended 31st March 2018, the Schedule III notified under the Companies Act, 2013, has become applicable to the company for the preparation and presentation of its Financial Statements. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of Financial Statements. However it has significant impact on the presentation and disclosures made in Financial Statements.

The company has also reclassified the previous year figures in accordance with requirement as applicable in the current year.

**ii) USE OF ESTIMATES**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balance of Assets and Liabilities and disclosures related to the contingent liabilities as at the date of financial statements and reported accounts of revenues and expenses during the period. Actual results could differ from those estimates. Any revision of accounting estimates is recognized in accordance with the requirement of the respective accounting standard.

**iii) FIXED ASSETS****Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The assets have been depreciated as per the Schedule-II, Part-C of The Companies Act, 2013 and life of assets has been taken as follows:-

Description of Asset	Estimated useful life as per schedule II
Air Conditioner	15
Computer & Hardware	3
Refrigerator	5

Intangible assets

The Company has neither acquired nor having any Intangible Assets as on the date of Balance Sheet.

**iv) INVESTMENT**

Investments are valued at cost.

**v) REVENUE RECOGNITION**

Revenue is recognized on mercantile basis to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**vi) TAX EXPENSES**

Tax expense comprises of current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act 1961 enacted in India. The tax rates and tax laws used to compute the amount are those as enacted, at operating date.

Deferred Taxation is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment for Income and Expenditure, which are expected with reasonable probability to crystallize in the foreseeable future.

Deferred Tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonable expected to be realizable in the near future.

Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

**vii) EVENTS OCCURRING AFTER BALANCE SHEET DATE:-**

No significant events which could affect the financial position as on 31-03-2018 to a material extent have been reported by the assessee, after the balance sheet date till the signing of report.

**viii) PRIOR PERIOD AND EXTRAORDINARY ITEMS:-**

There are no material changes or credits which arise in the current period, on accounts of errors and omission in the preparation of the financial statements for the one or more prior periods.

**ix) EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

**x) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

**PROVISIONS**

A provision is recognized when an enterprise has a present obligation as a result of past event. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**CONTINGENT LIABILITIES**

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow or resources is remote, no provision or disclosure is made.

**CONTINGENT ASSETS**

Contingent Assets are neither recognized nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

**xi) AUDITOR'S REMUNERATION**

PARTICULARS	Amount (In Rs.)	
	2017-18	2016-17
Auditors' Remuneration		
Statutory Audit Fee	53,750	50,000
In other capacity	-	-
TOTAL	53,750	50,000

**xii) EARNING PER SHARE**

Basic earnings per share are calculated in accordance with the provisions of Accounting Standard-20 "Earnings per Share" are given hereunder:

PARTICULARS	2017-18	2016-17
Net Profit after Tax attributable to Equity Shareholders (Rs.)	2,05,811	2,10,609
Weighted Average number of Equity Shares	1,00,700	31,00,700
Basic Earnings per Share (Face Value Rs. 10) (Rs.)	0.0664	0.0679

**xiii)** In the opinion of the directors, current assets and advances have a value on realization in the ordinary course of the business at least equal to the amount at which these have been stated in the Balance Sheet.

**xiv)** Balances of Sundry Creditors/Debtors are subject to confirmation/reconciliation, which in the opinion of the management is not significant, adjustments, if any will be carried out as and when settled. However accounts have been reconciled on the basis of materiality.

**xv)** There is no contingent liability as Certified by the management of the company.

**xvi)** All the known liabilities have been provided for and there are no disputed liabilities as confirmed by the management of the company.

In terms of our attached report of even date

For and on behalf of

SANJAY K SINGHAL & Co.  
Chartered Accountants  
FRN : 024807N

**F Mec International Financial Services Limited**

(Sanjay Kumar Singhal)  
Partner  
M.NO. :503475

(Apoorve Bansal)  
Managing Director  
Din: 08052540

(Vishal Babbar)  
Director  
Din: 07772465

Place: New Delhi  
Dated: 18.05.2018

(Manoj Kumar)  
Chief Financial Officer  
PAN: AGOPT3174G

(Radhika Kathuria)  
Company Secretary & Compliance Officer  
M. No. : 53515



**CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2018**

Note No.	Particulars	Figures for the current reporting period 31/03/18	Figures for the previous reporting period 31/03/17
<b>3</b>	<b>Share Capital</b>		
	<b>Authorised</b>		
	3500000(3500000) Equity Shares of ₹ 10/- Par Value	35,000,000	35,000,000
		<b>35,000,000</b>	<b>35,000,000</b>
	<b>Issued</b>		
	3100700(3100700) Equity Shares of ₹ 10/- Par Value	31,007,000	31,007,000
		<b>31,007,000</b>	<b>31,007,000</b>
	<b>Subscribed</b>		
	3100700(3100700) Equity Shares of ₹ 10/- Par Value	31,007,000	31,007,000
		<b>31,007,000</b>	<b>31,007,000</b>
	<b>Paidup</b>		
	3100700(3100700) Equity Shares of ₹ 10/- Par Value fully paidup	31,007,000	31,007,000
		<b>31,007,000</b>	<b>31,007,000</b>

**3.1 Detail of shareholding more than 5% of the shareholding**

Particular	31/03/2018	% Held	31/03/2017	% Held
Manoj Kumar Jain	326,050	7.78%	124,000	2.96%
Pankaj Kumar	235,625	5.62%	72,300	1.72%

**3.2 Reconciliation of shares outstanding at the beginning and at the end of the reporting date**

Particular	31/03/2017		31/03/2016	
	No. of Shares	Amount	No. of Shares	Amount
Number of Shares at the beginning	3,100,700	31,007,000	3,100,700	31,007,000
Add: Issue	-	-	-	-
Less: Bought Back	-	-	-	-
Add: Other	-	-	-	-
<b>Number of Shares at the end</b>	<b>3,100,700</b>	<b>31,007,000</b>	<b>3,100,700</b>	<b>31,007,000</b>

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED****2017-2018**

<b>4</b>	<b>Reserve and Surplus</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	<b>Surplus</b>		
	Balance B/f	(2,062,910)	(2,273,519)
	Amount Transferred From Statement of P&L	205,811	210,609
	Amount Transferred from Sundries		
		<b>(1,857,098)</b>	<b>(2,062,910)</b>
	Share Premium Account	923,500	923,500
		(933,598)	(1,139,410)
	<b>Total</b>	<b>(933,598)</b>	<b>(1,139,410)</b>
<b>5.</b>	<b>Long Term Borrowings</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	Loan and Advances From Subsidiary Company & Other Parties		
	<b>Unsecured Loans:-</b>		
	Others	-	100,000
		-	<b>100,000</b>
<b>6.</b>	<b>Other Current Liabilities</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	<b>Expenses Payables</b>		
	TDS Payable	14,000	11,188
	CGST Payable	1,036	-
	IGST Payable	1,036	-
	Professional Fees Payable	-	289,685
	Audit Fees Payable	107,500	78,750
	Expenses Payable	1,003,789	412,063
		<b>1,127,360</b>	<b>791,686</b>

<b>8. Non Current Investments</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
<b>Investments</b>		
<b>Unquoted</b>		
Texas Engineers Pvt. Ltd.	-	100,000
<b>Investments (Quoted)</b>		
<b>Equity Shares</b>		
Sky Line India Ltd.	222,500	222,500
Capfin India Ltd.	1,000,000	1,000,000
<b>Investments (Unquoted)</b>		
Sonia Finvest Pvt. Ltd.	2,100,000	2,100,000
Genius Finvest Pvt. Ltd.	1,730,000	1,730,000
	<b>5,052,500</b>	<b>5,152,500</b>
<b>9. Deferred Tax Assets/ (Liability)</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Deferred Tax Assets	65,001	204,428
	<b>65,001</b>	<b>204,428</b>
<b>10. Long-term loans and advances</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
<b>Long Term Loans and Advances to be recoverable in cash or in kind</b>		
<b>Unsecured Considered good</b>		
Aman Drugs Pvt Ltd	1,054,094	-
Arun Bhatt	1,318,630	-
Blossom E Solutions Pvt. Ltd.	-	6,257,460
Bhagyashree Industries	1,059,202	-
Logicsys (India) Pvt. Ltd.	-	4,500,000
Menakshi Bhatt	795,000	-
Suresh Pal Singh	3,500,000	3,500,000
Sweta Singh	1,160,000	1,160,000
Senorita Enterprises Pvt Ltd	2,189,626	-
Shree Shitla Portfolio Pvt Ltd	1,600,000	-
Paras Green	2,574,500	-
Deccan Plateau Project LLP	-	218,660
Charanjeet Bawa	2,000,000	2,000,000
It Serve Global	1,646,647	1,569,900
Invision Entertainment Pvt Ltd	539,695	-
Karo Coils Pvt. Ltd.	3,386,100	3,116,100
As Buildpro Pvt Ltd	1,730,044	1,729,600
	<b>24,553,538</b>	<b>24,051,720</b>

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED****2017-2018**

<b>11. Inventories</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Other Closing Stock	1,985	1,985
	<b>1,985</b>	<b>1,985</b>
<b>12. Cash and cash equivalents</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Cash in Hand	446,350	478,289
Balance With Banks		
Current Account	506,441	493,352
	<b>952,791</b>	<b>971,641</b>
<b>13. Short-term loans and advances</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
<b>Unsecured Advances to related Parties</b>		
<b>Unsecured Considered good</b>		
Advance for Shares / other advance	2,841,200	2,841,200
	<b>2,841,200</b>	<b>2,841,200</b>
<b>14. Other Current Assets</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
TDS AY 2014-15	-	1,318
TDS AY 2017-18	-	274,078
TDS AY 2018-19	291,986	-
Service Tax Input	-	27,960
KKC Input	-	999
CGST	10,930	-
IGST	1,800	-
SGST	24,080	-
	<b>328,796</b>	<b>304,355</b>
<b>15. Revenue from operations</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Income from Services		
Consultancy & Commission Income	4,000,000	4,500,000
Processing fee	102,000	-
Interest Income	1,035,897	560,680
	<b>5,137,897</b>	<b>5,060,680</b>

<b>16. Finance costs</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Bank Charges	1,567	1,073
	<b>1,567</b>	<b>1,073</b>
<b>17. Other Expenses</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Auditor's Remuneration	53,750	50,000
Annual fee	20,000	-
Listing Fees	250,000	206,900
Professional Fee	61,249	197,706
Annual Custody Fee	11,259	15,000
Bad Debts	1,803,387	3,132,255
Diwali Bonus	43,500	28,000
Membership Fees	-	56,250
Office Expenses	12,314	55,780
Other Expenses	4,749	5,450
Repair & Maintenance	13,625	6,540
Share Transfer Exp.	-	1,200
Travelling Exp.	35,630	23,550
Advertisement Expenses	222,300	42,000
Roc Fees	7,755	3,069
Meeting Fee	25,000	-
Conveyance Charges	5,084	1,587
Courier Expenses	32,568	560
Commission paid	280,000	-
Consultancy fee	500,000	-
Interest On TDS	78	2,306
Notarizing Expenses	-	-
Penalty	200	-
Photo Copy Expenses	-	1,080
Printing & Stationary	48,652	15,200
Rent	48,000	48,000
Swachh Bharat Cess Tax	1,549	2,372
Telephone & Internet Expenses	22,376	23,881
Website Designing Expenses	4,000	4,000
E voting charges	11,650	-
Issuer fee	9,000	-
Late filling fee	128,962	-
	<b>3,656,636</b>	<b>3,922,686</b>
<b>18. Tax Expenses</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
Provision For Tax-Mat	125,577	110,352
	<b>125,577</b>	<b>110,352</b>

NOTE : 7 Tangible Assets

PARTICULARS	Gross Block			Depreciation				Net Block		
	Balance As On 0104 2017	Addition During the year	Disposal/Sales during the year	Balance As At 31032018	Balance up to 31032017	Depreciation for the year	Depreciation written back or transfer	Balance up to 3103 2018	Balance AS ON 3103 2018	Balance AS ON 3103 2017
Air Conditioner	-	85,000	-	85,000	-	5,354	-	5,354	79,646	-
Computer & Hardware	-	109,990	-	109,990	-	19,879	-	19,879	90,111	-
Office Equipment	-	22,500	-	22,500	-	3,528	-	3,528	18,972	-
<b>Total</b>		<b>217,490</b>		<b>217,490</b>		<b>28,761</b>		<b>28,761</b>	<b>188,729</b>	

Depreciation as per Income Tax Act 1961

Name of the Assets	Dep. Rate	W.D.V as at 1.4.2017	Addition during the Year (Before 309 2017)	Addition during the Year (After 3092017)	Sale/Transfer during the year	Total	Depreciation for the year	W.D.V. as at 31st March, 2018
<b>Block I</b> Plant & Machinery Air Conditioner	15%	-	-	85,000	-	85,000	6,375	78,625
<b>Block II</b> Computer Computer & Hardware	60%	-	-	109,990	-	109,990	32,997	76,993
<b>Block III</b> Office Equipment #REF!	15%	-	-	22,500	-	22,500	1,688	20,813
<b>Grand Total</b>				<b>217,490</b>		<b>217,490</b>	<b>41,060</b>	<b>176,431</b>
<b>Previous year</b>								

**F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED**

IInd Floor, Central Bank Building, 13-B, Netaji Subhash Marg, Daryaganj, Delhi-110002

**CALCULATION OF MINORITY INTERST**

 TOTAL NO. SHARES OF YDS 1,092,350 1,092,350
**MINORITY INTEREST  
ON ACCOUNT OF PAID UP CAPITAL**

	31/03/2018	% Held	31/03/2017	% Held
OTHER SHAREHOLDERS	50,820	4.65%	50,820	4.65%
Mrs. Rachna Aggarwal	107,500	9.84%	107,500	9.84%
Mrs. Sangeeta Aggarwal	107,500	9.84%	107,500	9.84%
	265,820	24.33%	265,820	24.33%
Face Value	10		10	
	2,658,200	-	2,658,200	

**SUBSIDAIRY'S PROFIT**
**MI'S SHARE IN CURRENT YEAR'S PROFIT**

<b>I</b>	ON ACCOUNT OF PROFIT FOR THE CURRENT YEAR				
	CURRENT YEAR PROFIT	205,811	50,083	210,609	51,251
	MI'S SHARE IN CURRENT YEAR PROFIT				
<b>II</b>	ON ACCOUNT OF OPENING PROFIT & LOSS A/C	(2,062,910)	(502,003)	(2,273,519)	(553,254)
<b>III</b>	ON ACCOUNT OF SHARE PREMIUM	923,500	224,731	923,500	224,731
		(933,599)	(227,188)	(1,139,410)	(277,272)

# ROUTE MAP FOR AGM

