

SHELTER ENTERPRISE CO. PVT LTD

(CIN: U51100GJ1995PTC028230)

➤ Net worth of your company is Rs. -70,72,019/- during the Financial Year 2017-18.

2. DIVIDEND

With a view to enlarge the business operations of the Company, your company did not recommend any Dividend for the Year under review.

3. STATE OF AFFAIRS OF THE COMPANY:

It is involved in to acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire occupy, allow, control maintain etc. There has been no change the business of the company during the financial year 2017-18.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the Financial Year 2017-18, MR. BIRENKUMAR SHAH, MR. GNANESH BHAGAT and MR. MISAL A. SARVAIYA were appointment as a director in the company the Composition of Board of Directors as under:

SR. NO	NAME OF THE DIRECTOR	DESIGNATION
1	*MR. BIRENKUMAR SHAH (DIN: 00114952)	DIRECTOR
2	*MR. GNANESH BHAGAT (DIN: 00115076)	DIRECTOR
3	MR. ASHWINSINH SARVAIYA (DIN: 00400855)	DIRECTOR
4	*MR. MISAL A. SARVAIYA (DIN: 02800304)	DIRECTOR
5	*MR. PARIMAL R. PATEL (DIN: 08190193)	ADDITIONAL DIRECTOR

- ❖ Pursuant to Section 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, **Mr. Parimal R. Patel (DIN: 08190193)** appointed as an Additional Director of the Company with effect from 1st August, 2018
- ❖ Pursuant to provisions of section 168 and other applicable provisions, if any, of the Companies Act 2013 read with the Rule-16 of the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Harsadsinh Rana (DIN: 06421027), resigned from Directorship with effect from 4th November, 2017.

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- ❖ Pursuant to provisions of section 168 and other applicable provisions, if any, of the Companies Act 2013 read with the Rule-16 of the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Sanjaykunver Rathore (**DIN: 01802728**), resigned from Directorship with effect from 4th November, 2017.
- ❖ Pursuant to provisions of section 168 and other applicable provisions, if any, of the Companies Act 2013 read with the Rule-16 of the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Ratansingh Rathore (**DIN: 01774451**), resigned from Directorship with effect from 14th March, 2018.
- ❖ Pursuant to provisions of section 169 and other applicable provisions, if any, of the Companies Act 2013 and Rules framed thereunder, Mr. Ashok Kothari (**DIN: 00261196**), resigned from Directorship with effect from 25th June, 2018.

5. MEETINGS:

During the year 6 (SIX) Board Meetings were held:

SR. NO	DATE OF BOARD MEETING	SERIAL NO OF BOARD MEETING
1	1 ST MAY, 2017, ON MONDAY	2017-18/01
2	10 TH AUGUST, 2017 ON THURSDAY	2017-18/02
3	18 TH AUGUST, 2017 ON FRIDAY	2017-18/03
4	04 TH NOVEMBER, 2017 ON SATURDAY	2017-18/04
5	14 TH MARCH, 2018 ON WEDNESDAY	2017-18/05
6	28 TH MARCH, 2018 ON WEDNESDAY	2017-18/06

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

6. EXTRACT OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2018 forms part of this report as "Annexure I".

7. STATUTORY AUDITORS AND AUDIT REPORT:

During the current Financial Year casual vacancy of the statutory auditor of the Company arisen due to resignation of the existing Auditor Mr. Jay Hitesh Shah, Chartered Accountants

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(M. No. 167296) of the Company. To fill the casual vacancy M/S. C. R. SHAREDALAL AND CO. Chartered Accountants (F.R.NO.109943W), appointed as a statutory auditor of the Company for the FY. 2017-18, to carry out statutory audit of the Company till the conclusion of the ensuring Annual General Meeting.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.

There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

8. MAINTENANCE OF COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, the Company does not fall under the criteria for maintaining cost record for the financial year 2017-18.

9. INTERNAL FINANCIAL CONTROLS:

Your Company had laid down set of standards, processes and structure which enables it to implement internal financial control across the organization and ensure that the same are adequate and operating effectively.

However, MCA has ***vide Circular No. 08/2017, notification dated 13TH JUNE, 2017*** exempted the certain classes of Companies, from disclosing adequacy of Internal Financial Control in its Audit Report, and your Company is falling in that category. So, Company is exempted from disclosing adequacy of Internal Financial Control in its Audit Report.

10. DEPOSITS:

Your company has not accepted any deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

However, during the year the Company had availed the unsecured loan from Directors and Members of the Company. The details regarding acceptance of loan from Directors, repayment made during the year and outstanding amount are reviewed as under.

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<u>S.NO.</u>	<u>NAME OF DIRECTOR/ MEMBERS</u>	<u>Loan Accepted During the Year</u>	<u>Repayment During the Year</u>	<u>Outstanding as on 31.03.2018</u>
1	Mr. Gnanesh Bhagat	Rs. 22,000/-	NIL	Rs. 22,000/-
2	M/S Yash Shelters Ltd	Rs. 1,63,84,000/-	NIL	Rs. 1,63,84,000/-
3	Mr. Ashwinsinh Sarvaiya	NIL	Rs. 57,90,000/-	Rs. 20,00,000/-
4	Yash Aqua LLP	Rs. 32,94,800/-	NIL	Rs. 32,94,800/-
5	Mr. Ratansinh Rathore	NIL	Rs. 70,25,000/-	NIL
6	Mr. Sanjaykunver Rathore	NIL	Rs. 68,25,000/-	NIL

11. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Pursuant to Sub-section 3(m) of the Section 134 of Companies Act, 2013, read with Rule 8(3) of the companies (Accounts) Rules, 2014. Every company is required to disclose about the steps taken for conservation of energy & Technology Absorption during the year in the board report of the company. Details for the same are disclosed in "**Annexure-II**" of this report.

12. FOREIGN EXCHANGE EARNINGS/OUTGO:

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the company.

However, the particulars as required and referred to in sub-section (1) of section 188 of the Companies Act, 2013 is disclosed in Form No. AOC-2 in "**Annexure III**"

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14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the Financial Year 2017-18, the Company has give loan to M/s Sarvaiya Export amounting to Rs. 25,00,000/- which exceeds the prescribed limit as specified under section 186 of the Companies Act, 2013.

However, the company has not passed Special Resolution in the meeting of the members, *which is in contravention of the provisions of section 186 and other applicable provisions*, if any, of the Companies Act, 2013.

However in terms of provisions of Section 134 (3) (g) of the Companies Act, 2013, the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as "**Annexure: IV**" and forms part of this Report.

15. CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to requirement under 135 of the Companies Act, 2013 (Act), every company having a net worth of rupees five hundred crores or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board of directors.

However, the company is not falling in the above mentioned criteria so there is no requirement to form CSR committee.

16. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Disclosure under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having ten or more employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place received from any women employee.

During the year there were no women employees engaged in the company, therefore your company is not required to set up an internal Complaints Committee for sexual harassment of women at workplace under the said act.

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17. HUMAN RESOURCES:

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

18. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

19. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under 134(3) (c) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) In the preparation of the annual accounts for the year ended on 31st March, 2018, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit of the company for the year ended on that date;
- (c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.

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- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

21. SIGNIFICANT OR MATERIAL EVENTS OCCURING AFTER THE BALANCE SHEET DATE:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

22. ACKNOWLEDGEMENT:

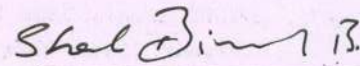
Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

PLACE: AHMEDABAD

DATE: 15/09/2018

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, SHELTER ENTERPRISE CO. PVT LTD**



MR. BIRENKUMAR SHAH

DIRECTOR

(DIN: 00114952)

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DIRECTORS' REPORT

To,

The Members,
SHELTER ENTERPRISE CO. PVT LTD

Your Directors have pleasure in presenting their 23RD Annual Report on the business operations of the Company and the accounts of the Financial Year ended March 31, 2018.

1. PERFORMANCE OF THE COMPANY:

(Amount in Lac.)

PARTICULAR	Financial Year 2017-18	Financial Year 2016-17
Revenue From Operation	NIL	NIL
Other income	6.80	30.10
Total Income	6.80	30.10
Depreciation	5.86	5.86
Finance Cost	NIL	NIL
Other expenses	30.76	25.36
Total Expenses	38.86	31.21
Profit/(Loss) before Tax	(32.06)	(1.11)
Tax Expense:		
1. Current tax	NIL	NIL
2. Deferred tax	NIL	NIL
Profit/(Loss) after Tax	(32.06)	(1.11)

- ❖ Your Company has not carried out any business activity during the year. However, The Income earned by your Company during the year is other income being earned from the activities relating to other income.

The highlights of the company's performance are as under:

- Revenue from operation of the Company **NIL** during the FY. 2017-18.
- Other income of Company is **Rs. 6,79,589** during the F.Y 2017-18.