

2017

BOARD REPORT

FINANCIAL YEAR 2016-17

MAPPLE EXIM LIMITED

[Formally known as Mapple Exim Private Limited]

CIN: U52190GJ2013PLC077269

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 04th Annual General Meeting of the Shareholders of MAPPLE EXIM LIMITED will be held on Thursday, 28th September, 2017 at 10.00 A. M. at registered office of the Company at Basement Store 1, 4D Square, Opp. IIT Eng College, Nr. D-Mart, Visat Gandhinagar Highway, Motera, Ahmedabad-380005, Gujarat, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet for the year ended 31st March, 2017 and Profit & Loss Account for the financial year ended on that date together with the Directors' Report & Auditors Report thereon.
2. To appoint a director in place of Mr. Dharendra Gautamkumar Chopra, retiring, by rotation being eligible for the re-appointment, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration.

To consider and, if thought fit, to pass the following resolution with or without modification:-

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions if any, of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Chopra Shah & Associates, Chartered Accountants, Ahmedabad, as Auditors of the Company, made at the 04th Annual General Meeting on 28/09/2017 for a period of five years, till the conclusion of the AGM for the year ending 31/03/2019, on such remuneration as may be determined by the Board of Directors from time to time be and is hereby ratified."

SPECIAL BUSINESS:

4. To regularization of Mr. Pranay Jain as Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Pranay Jain (DIN: 07891715), who was

Registered office:- Basement Store 1, 4d Square, Opp. Iit Eng College, Nr. D-Mart, Visat Gandhinagar Highway, Motera, Ahmedabad, Gujarat, India, 380005

Email id: - info@osiamart.com, mappleexim@gmail.com Contact No. 079 40084003

appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company."

6. Appointment of Mr. Alpeshkumar Bhailalbai Gandhi as Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, **Mr. Alpeshkumar Bhailalbai Gandhi (DIN 07730487)**, a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 years.

7. Appointment of Mr. Chetan Damji Sangoi as Independent Director

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, **Mr. Chetan Damji Sangoi (DIN 00645226)**, a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 years.

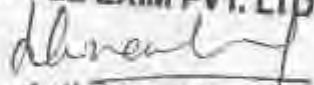
8. Appointment of Mr. Hemen Hirenkumar Joshi as Independent Director

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, **Mr. Hemen Hirenkumar Joshi (DIN 02706938)**, a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 years.

For MAPPLE EXIM LIMITED

[Formally known as Mapple Exim Private Limited]

MAPPLE EXIM PVT. LTD.


Mr. Dhruv
Authorized Signatory

Director

DIN: 06473774

Place: Ahmedabad

Date: 06/09/2017

Registered office:- Basement Store 1, 4d Square, Opp. Iit Eng College, Nr. D-Mart, Visat Gandhinagar Highway, Motera, Ahmedabad, Gujarat, India, 380005

Email id: - info@osiamart.com, mapplacemgmt@gmail.com Contact No. 079 40084003

Note

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on poll only instead of himself, and proxy so appointed need not be a member of the company.
2. In order to be effective, proxy form must be lodged with the company not less than 48 hours before the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item No. 4 of the accompanying Notice dated 06th September, 2017.

Special Business:

The Board of Directors of the company at their meeting had appointed Mr. Pranay Jain as additional director on the Board during the year. As per the Companies Act, 2013 the tenure of the additional director is only up to next Annual General Meeting and therefore the Board has proposed them to appoint as director of the company.

The directors recommend the passing of the above resolution as set out in the notice.

Disclosure of interest:

Nature of interest of directors and key managerial person:

The Directors recommend the passing of the above resolution as set out in the notice. Mr. Pranay Jain may be deemed to be concerned or interested in the Resolution relating to their appointment.

None of the other Directors are interested in the above resolution.

The company has neither appointed any manager nor any Key Managerial Person till date and therefore there is no question of any interest of manager or key managerial person or their relative in the present resolution.

For Item No. 6, 7 & 8

The Board has recommended the appointment of Mr. Alpeshkumar Bhailalbhai Gandhi, Mr. Chetan Damji Sangoi and Mr. Hemen Hirenkumar Joshi who are currently the non-executive directors on the Board of the Company, as Independent Directors for 5 years. They have given a

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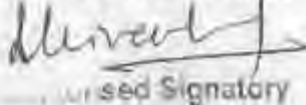
declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Directors and they are independent of the management. The terms and conditions of appointment of Independent directors shall be open for inspection at the office of the Company by any member during normal business hours. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. Alpeshkumar Bhailalbai Gandhi, Mr. Chetan Damji Sangoi and Mr. Hemen Hirenkumar Joshi as Independent Directors are now being placed before the Members for their approval.

None of the Directors except Mr. Alpeshkumar Bhailalbai Gandhi, Mr. Chetan Damji Sangoi and Mr. Hemen Hirenkumar Joshi, or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6, 7 & 8.

For MAPPLE EXIM LIMITED

[Formally known as Mapple Exim Private Limited]

MAPPLE EXIM PVT. LTD.



Authorized Signatory

Dhirendra G. Chopra

Director

DIN: 06473774

Place: Ahmedabad

Date: 06/09/2017

*Registered office:- Basement Store 1, 4d Square, Opp. Iit Eng College, Nr. D-Mart, Visat Gandhinagar
Highway, Motera, Ahmedabad, Gujarat, India, 380005*

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MAPPLE EXIM LIMITED

(Formally known as Mapple Exim Private Limited)

CIN: U52190GJ2013PLC077269

DIRECTORS' REPORT

To,
The Members
MAPPLE EXIM LIMITED
(Formally known as Mapple Exim Private Limited)

Your Directors submit their 04TH Annual Report on the business and operations of the Company along the financial statements for the year ended 31st March, 2017 ("the year") in accordance with provisions of section 134(3) of the Companies Act, 2013 ("the Act").

1. Financial Summary:

The financial results of the Company for the year in comparison with the previous year are summarized below.

Particulars	F.Y. 2016-17 Amount in Rupees	F.Y. 2015-16 Amount in Rupees
Turnover	947,252,006.61	531,491,385.97
Other Income	6,026,464.23	3,882,907.64
Total Revenue	953,278,470.84	535,374,293.61
Profit before Dep. & Tax (PBDT)	20,621,835.12	14,595,260.24
Less : Depreciation / Amortization	6,373,168	9,030,946.51
Net Profit before Taxation (PBT)	14,248,667.12	5,564,313.73
Provision of Current Tax	3,610,027	2,071,987
Deferred Tax (Provision)	1,186,923	(324,954.88)
Profit/(Loss) after Taxation(PAT)	9,451,717.12	3,817,281.61

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Operation Overview:

During the year of review, the company achieved the total Income of Rs. 953,278,470.84/- [Ninety Five Crore Thirty Two Lakhs Seventy Eight Thousand Four Hundred Seventy Only] as compared to Rs.535,374,293.61 [Rs. Fifty Three Crore Fifty Three Lakhs Seventy Four Thousand Two Hundred Ninety Four Only] in the previous year. The company has made profit after tax is Rs. 94, 51,717.12 [Rs. Ninety Four Lakhs Fifty One Thousand Seven Hundred Seventeen Only] in the current financial year.

2. Dividend:

However with the view to conserve the resources of company the directors are not recommending any dividend for the financial year under review.

3. Transfer to Reserves:

During the financial year under review, the amount of Rs. 35,701,717.12 [Including Securities premium of Rs. 26,250,000] has been transferred to any 'Reserve & Surplus Account' of the Company.

4. Public Deposits:

During the financial year under review, the Company has neither accepted nor renewed any 'Public Deposit' within the meaning of section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014.

5. State of Company's affairs:

The management of the Company continued with its core business activities. There is no change in the nature of business of the Company.

6. Subsidiary (ies) Company:

The Company has no Subsidiary Company during the financial year under review.

7. Associate Company:

The Company does not have any 'Associate Company' within the meaning of section 2(6) of the Act during the financial year under review.

8. Directors:

During the financial year under review, Mr. Basant Santoshkumar Agarwal has tendered his resignation as a Director of the Company. The Board places on record its appreciation for his valuable contribution during his association with the Company.

9. Company's Policy on Directors' Appointment, Remuneration etc.:

The provisions of section 178 of the Act stipulating having Nomination & Remuneration Committee is not applicable to the Company. Accordingly; the Company does not have any formal policy with respect to appointment, remuneration etc. of Directors. The management, however, ensures that appointment of Directors and their remuneration are decided in the best interest of stakeholders as well in alignment with the prevailing industry trend.

10. Board Evaluation:

The provisions of section 134(3)(p) of the Act read with rule 8(4) of the Companies (Accounts) Rules, 2014 for having formal self-annual evaluation by the Board of Directors are not applicable to the Company. Consequently; the requirement under the stated section with respect to furnishing a statement indicating manner in which formal evaluation has been made by the Board of its own performance and that of its committees and individual Directors do not apply to the Company.

11. Number of Board Meetings:

Periodically; in pursuance of provisions of the Act; the Board of Directors meet and carry on the management of the Company.

The Board of Directors duly met **08 [Eight]** times during the financial year ended March 31, 2017.

12. Directors' Responsibility Statements:

In accordance with the provisions of section 134(3) (c) and 134(5) of the Act; your Directors submit the following responsibility statements:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) 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;

- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. Key Managerial Personnel:

During the financial year under review; neither any Key Managerial Personnel was appointed nor has anyone resigned.

Provisions of section 203 of the Act read with rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

14. Auditors:

a) Statutory Auditor:

Members of the Company at the Annual General Meeting that was held on 30th September, 2015 have had appointed **M/s Chopra Shah & Associates**, Chartered Accountants as Statutory Auditor for a period of -5- years. In terms of section 139 of the Act such continuing appointment is subject to the yearly ratification by the members at an Annual General Meeting.

M/s Chopra Shah & Associates, have confirmed their eligibility to act as the Auditors of the Company in accordance with section 141 of the Act. Accordingly, Directors seek your ratification of the appointment of the Statutory Auditors for the financial year 2016-17.

The Statutory Auditors' Report does not contain any qualification, reservation or adverse remark.

b) Cost Auditor:

The provisions of section 148 of the Act read with rule 3 of the Companies (Cost Records and Audit) Rules, 2014 do not apply to the Company. Accordingly, the Company has not appointed the Cost Auditor.

c) Secretarial Auditor:

The Company being a 'Private Company' and 'Un-listed Company'; the provisions of section 204 of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 do not apply. Accordingly, the Company has not appointed the Secretarial Auditor.

15. Particulars of Loan(s), Guarantee(s) or Investment(s) made under section 186 of the Act:

During the year; the Company had no financial transaction falling under provisions of section 186 of the Act.

16. Statement concerning development and implementation of risk management policy:

Your Company recognizes that risk is an integral part of any business and the Board of Directors is committed to managing the risks in a proactive and efficient manner.

The Board of Directors and the management team having regard to the Company's nature and scale of business; periodically assesses risks in the internal and external environment that might affect the Company's existence. The relevant methodology being effectively developed and implemented; the Company has not opted to have any formal Risk Management Policy in pursuance of provisions of section 134(n) of the Act.

17. Vigil Mechanism:

In absence of applicability of provisions of section 177(9) of the Act read with rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014; the Company has not established a formal Vigil Mechanism for Directors and employees to report genuine concerns. The organization hierarchy of the Company, however, adequately provides a platform to employees to have their concerns effectively communicated to the Board of Directors.

18. Internal financial controls with reference to the Financial Statements:

Your Company has deployed mechanism to ensure adequacy of Internal Financial Controls with reference to the Financial Statements. The management periodically reviews the financial performance of your Company against the approved plans and takes necessary actions, wherever necessary.

19. Significant / Material orders passed by the regulatory etc.:

During the year; there was no significant / material order passed by any regulator, court or tribunal on the Company impacting the going concern status and Company's operations in future.

20. Annual Return:

The extract of the Annual Return as needed to be provided in pursuant to the provisions of section 92 read with rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **ANNEXURE I** to this Report.

21. Particulars of contracts or arrangements made with related parties:

During the year the Company had not entered into any transaction or arrangement falling under provisions of section 188 of the Act.

22. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The Company has no information to furnish with respect to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo, as are needed to be furnished under section 134(3) (m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014.

23. Corporate Social Responsibility:

In absence of applicability of provisions of section 135 of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014; the Company neither has constituted a Corporate Social Responsibility Committee nor has spent any amount for causes referred therein.

24. Disclosure relating to remuneration:

The Company being a 'Private Company' and 'Un-listed Company'; the provisions of section 197(12) of the Act read with rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 do not apply. Accordingly, details with respect to remuneration of employees are not furnished.

25. General:

During the year;

- i) The Company has issued **2,50,000 Equity Shares @ Rs. 80 each** [including premium of Rs. 70/- each] on 14/09/2016 and **1,25,000 Equity Shares @ 80 each** [including premium of Rs. 70/- each] on 31/03/2017 and during the financial year under review
- ii) The Company does not have any ESOP scheme for its employees / Directors;
- iii) The Company has not bought back any of its securities;
- iv) The Company has not issued any Sweat Equity Shares;
- v) The Company has not issued any Bonus Shares.

26. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013:

The following is a summary of sexual harassment complaint received and disposed-off during the year under review:

- (I) No of complaints received: **NIL**.
- (II) No of complaints disposed-off: **Not applicable.**

Acknowledgement and appreciation:


Your Directors acknowledge and place on record their gratitude and sincere thanks to employees, bankers, business associates, consultants and all internal and external stakeholders; for their continued support extended to the Company during the year.

For Mapple Exim Limited
(Formally known as Mapple Exim Private Limited)

MAPPLE EXIM PVT. LTD.

Authorised Signatory

Dhirendra Gautamkumar Chopra
Director
DIN: 06473774

MAPPLE EXIM PVT. LTD.

Authorised Signatory

Kavita Dhirendrakumar Chopra
Director
DIN: 06473785

Date: 06/09/2017
Place: Ahmedabad

ANNEXURE- I

Form MGT 9

Extract of Annual Returns on the financial year ended on 31st March, 2017
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

1.	CIN	U52190GJ2013PLC077269
2.	Registration Date	18/10/2013
3.	Name of the Company	MAPPLE EXIM PRIVATE LIMITED (Formally known as Mapple Exim Private Limited)
4.	Category/Sub-category of the Company	Private Company/limited by Shares
5.	Address of the Registered office & contact details	Basement Store 1, 4D Square, Opp. IIT Eng College, Nr. D-Mart, Visat Gandhinagar Highway, Motera, Ahmedabad, GJ 380005 IN
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Other retail sale in non-specialized	52190	99.37 %

II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1.	-	-	-	-	-

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

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individual /HUF		1500000	1500000	100		1875000	1875000	100	-
b) Central Govt.		-	-	-	-	-	-	-	-
c) State Govt.(s)		-	-	-	-	-	-	-	-
d) Bodies Corp.		-	-	-	-	-	-	-	-
e) Banks/FI		-	-	-	-	-	-	-	-
f) Any Other.....		-	-	-	-	-	-	-	-
Sub-total A(1):		1500000	1500000	100		1875000	1875000	100	-
(2) Foreign									
a) NRIs- Individuals		-	-	-	-	-	-	-	-
b) Other – Individuals		-	-	-	-	-	-	-	-
c) Bodies Corp.		-	-	-	-	-	-	-	-
d) Banks / FI		-	-	-	-	-	-	-	-
e) Any Other....		-	-	-	-	-	-	-	-
Sub- total A(2):		-	-	-	-	-	-	-	-
Total share-holding of promoter (A) = A(1) + (A)(2)		1500000	1500000	100		1875000	1875000	100	-
B. Public Shareholding									
I. Institutions									
a) Mutual Funds		-	-	-	-	-	-	-	-
b) Banks / FI		-	-	-	-	-	-	-	-
c) Central Govt.		-	-	-	-	-	-	-	-
d) State Govt.(s).		-	-	-	-	-	-	-	-
e) Venture Capital Funds		-	-	-	-	-	-	-	-
f) Insurance Companies		-	-	-	-	-	-	-	-

MAPPLE EXIM LIMITED
(Formally known as Mapple Exim Private Limited)

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	
g) FIIS		-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds		-	-	-	-	-	-	-	-
i) Others (specify)		-	-	-	-	-	-	-	-
Sub-total (B)(1):		-	-	-	-	-	-	-	-
II Non-Institutions									
(a) Bodies Corp.									
• Indian		-	-	-	-	-	-	-	-
• Overseas		-	-	-	-	-	-	-	-
(b) Individuals									
• Individual shareholders holding nominal share capital upto Rs. 1 lakh.		-	-	-	-	-	-	-	-
• Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.		-	-	-	-	-	-	-	-
c) Others (specify)		-	-	-	-	-	-	-	-
Sub-total (B)(2):		-	-	-	-	-	-	-	-
Total Public Share- holding (B)=(B) (1)+(B) (2)		-	-	-	-	-	-	-	-
C. Share held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1500000	1500000	100	-	1875000	1875000	100	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's 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.	Dhirendra G Chopra	750000	50	-	937500	50	-	-
2.	Kavita D. Chopra	750000	50	-	937500	50	-	-
	Total...	15,00,000	100	-	18,75,000	100	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the financial year		Change in shareholding during the year			Shareholding at the end of the financial year	
		No. of Share	% of total shares of the Company	Increase / Decrease	Date & Reason	NO. of share	No. of shares	% of total shares of the Company
1.	Dhirendra G Chopra	7,50,000	50	Increase	14/09/2016 [Allotment]	125000	937500	50
					31/03/2017 [Allotment]	62500		
2.	Kavita D. Chopra	7,50,000	50	Increase	14/09/2016 [Allotment]	125000	937500	50
					31/03/2017 [Allotment]	62500		
	Total	15,00,000	100	Increase	Allotment	375000	1875000	100

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the financial year		Change in shareholding during the year			Shareholding at the end of the financial year	
		No. of Share	% of total shares of the Company	Increase/ Decrease	Date & Reason	No. of share	No. of shares	% of total shares of the Company
<i>During the financial year under review, The company have no shareholder other than promoters.</i>								

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Director's Name	Shareholding at the beginning of the financial year		Change in shareholding during the year			Shareholding at the end of the financial year	
		No. of Share	% of total shares of the Company	Increase/Decrease	Date & Reason	NO. of share	No. of shares	% of total shares of the Company
1.	Dhirendra G Chopra	7,50,000	50	Increase	14/09/2016 [Allotment]	125000	937500	50
					31/03/2017 [Allotment]	62500		
2.	Kavita D. Chopra	7,50,000	50	Increase	14/09/2016 [Allotment]	125000	937500	50
					31/03/2017 [Allotment]	62500		
Total		15,00,000	100	Increase	Allotment	375000	1875000	100

V. INDEBTEDNESS

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

Particulars	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount	57,879,797	64,380,850	-	122,260,647
ii) Interest due but not paid			-	-
iii) Interest accrued but not due			-	-
Total (i+ii+iii)	57,879,797	64,380,850	-	122,260,647
Change in Indebtedness during the financial year.				
i) Addition	81,554,313	-	-	81,554,313
ii) Reduction	740,126	9,595,835	-	10,335,961
Net Change	80,814,187	9,595,835	-	71,218,352
Indebtedness at the end of the financial year.				
i) Principal Amount	138,693,984	54,785,015	-	193,478,313
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	138,693,984	54,785,015	-	193,478,999

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. no.	Particulars of Remuneration	Names of MD/WTD/ Manager				Total Amount
		Mr.	Mr.	Mr.	Mr.	
1.	Gross salary.	Rs.	Rs.	Rs.	Rs.	Rs.
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.					
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission					
	- As % of profit.	-	-	-	-	-
	- Others, specify.	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)					
7.	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to Executive Director:

Sl. no.	Particulars of Remuneration	Names of Directors		Total Amount
		Mr. Dharendra G. Chopra	Mr. Dharendra G. Chopra	
1	Gross salary.	Rs. 15,00,000	Rs. 15,00,000	Rs. 30,00,000
	c) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.			
	d) Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- As % of profit.	-	-	-
	- Others, specify.	-	-	-
5	Others, please specify	-	-	-
6	Total (A)	15,00,000	15,00,000	30,00,000
7	Ceiling as per the Act	-	-	-

C. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Names of Directors		Total Amount
		Mr.	Mr.	
		Rs.	Rs.	Rs.
1.	Independent Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2.	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B) = (1 + 2)	-	-	-
3.	Total Managerial Remuneration (Total A+B)	-	-	-
4.	Overall Ceiling as per the Act	NA	NA	NA

D. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD.


Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary	-	-	-	-
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	-	-	-	-
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961.	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	a) as % of profit	-	-	-	-
	b) Others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total....				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For Mapple Exim Limited
(Formally known as Mapple Exim Private Limited)

MAPPLE EXIM PVT. LTD.


Authorised Signatory

Dhirendra Gautamkumar Chopra
Director
DIN: 06473774

Date: 06/09/2017
Place: Ahmedabad

MAPPLE EXIM PVT. LTD.


Authorised Signatory

Kavita Dhirendrakumar Chopra
Director
DIN: 06473785



INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
MAPPLE EXIM PRIVATE LIMITED.**

Report on the Financial Statements

We have audited the accompanying financial statements of **MAPPLE EXIM PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2017, 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 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

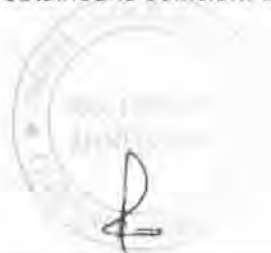
Our responsibility is to express an opinion on these financial statements based on our audit.

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 thereunder.

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the 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 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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 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 CHOPRA SHAH AND ASSOCIATES
Chartered Accountants



PRAMOD CHOPRA
(Partner)
M. No. 133853



Place : Ahmedabad
Date : 06/09/2017

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of MAPPLE EXIM PRIVATE LIMITED for the year ended 31st March, 2017.

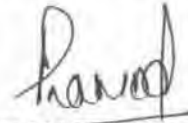
On the basis of the information and explanation given to us during the course of our audit, we report that:

1. In respect of the Company's property, plant and equipment:
 - (a) The company has not 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 includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and as informed by the management that there is no material discrepancies were noticed.
3. According to the information and explanation given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.
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 or dues to debenture holders.
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 has issued 3,75,000 Equity shares of Rs. 80 each (Including premium of Rs. 70 each) by way of further allotment during the Financial Year under review.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For CHOPRA SHAH AND ASSOCIATES
Chartered Accountants
FRN : 130698W



PRAMOD CHOPRA
(Partner)
M. No. 133853



Place **AHMEDABAD**
Date : **06/09/2017**

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MAPPLE EXIM PVT. LTD.

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

We have audited the internal financial controls over financial reporting of **Mapple Exim Pvt. Ltd.** as of 31-Mar-2017 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. 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 financial statements, whether due to fraud or error. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and 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 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-Mar-2017.

For **CHOPRA SHAH AND ASSOCIATES**
Chartered Accountants
FRN : 130698W



PRAMOD CHOPRA
(Partner)
M. No. 133853



Place : **AHMEDABAD**
Date : **06/09/2017**

MAPPLE EXIM PRIVATE LIMITED

CIN : U52190GJ2013PTC077269

BALANCE SHEET AS AT MARCH 31, 2017

PARTICULARS	NOTE NO.	AS AT	
		31/03/2017 Rs.	31/03/2016 Rs.
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	18750000.00	15000000.00
(b) Reserves & Surplus	3	40579191.91	4877474.79
Non-Current Liabilities			
(a) Long Term Borrowings	4	115755380.70	67498358.40
(b) Deferred Tax Liabilities (Net)	5	889626.12	0.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions		0.00	0.00
Current Liabilities			
(a) Short Term Borrowings	6	77723618.04	54762288.57
(b) Trade Payables	7	218215479.32	115634296.31
(c) Other Current Liabilities	8	12272657.28	2002763.60
(d) Short Term Provisions	9	12669409.40	5567319.00
TOTAL		496855362.77	265342500.67
ASSETS			
Non-current assets			
(a) Fixed Assets	10	79109619.26	62438493.09
(i) Tangible assets		0.00	0.00
(ii) Intangible assets		73576822.00	0.00
(i) Capital work-in-progress		47000.00	47000.00
(ii) Intangible assets under development		0.00	0.00
(b) Non Current investment		0.00	297296.88
(c) Deferred Tax Assets(Net)	11	5146500.00	3123000.00
(c) Long Term Loans & Advances		0.00	0.00
(d) Other non current assets			
Current assets			
(a) Inventories	12	308472257.89	182206137.00
(b) Trade Receivables	13	4668061.38	1208145.03
(c) Cash & Bank Balances	14	14513604.64	14363767.67
(d) Short Term Loans & Advances	15	11104611.60	1533919.00
(e) Other Current Assets	16	216886.00	124742.00
TOTAL		496855362.77	265342500.67
Significant Accounting Policies	1		
NOTES FORMING AN INTEGRAL PART OF THIS STATEMENT OF ACCOUNTS	2 to 27		

As per our report of even date.
For CHOPRA SHAH & ASSOCIATES
Chartered Accountants.
Firm Registration No. : 130698W

Pramod Chopra
(Pramod Chopra)
Partner
Membership No. : 133853
AHMEDABAD : 06 Sept. 2017



For MAPPLE EXIM PRIVATE LIMITED

Dhirendra G Chopra
Dhirendra G Chopra
(Director)
(DIN : 06473774)

Kavita D Chopra
Kavita D Chopra
(Director)
(DIN : 06473785)

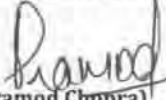
AHMEDABAD: 06 Sept. 2017

MAPPLE EXIM PRIVATE LIMITED			
CIN : U52190GJ2013PTC077269			
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017.			
PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
		31/03/2017	31/03/2016
		Rs.	Rs.
INCOME;			
(a) Revenue from Operations	17	947252006.61	531491385.97
(b) Other Income	18	6026464.23	3882907.64
Total Revenue		953278470.84	535374293.61
EXPENSES:			
(a) Cost of Raw Materials consumed		0.00	0.00
(b) Purchases of Stock in Trade	19	905927047.64	577257052.48
(c) Changes in Inventories	20	-126266120.89	-145456614.00
(e) Employees' Benefit Expenses	21	50055789.00	33186341.00
(f) Financial Cost	22	18516421.43	8728262.57
(g) Depreciation & Amortization Expenses		6373168.00	9030946.51
(h) Other Expenses	23	84423498.54	47063991.32
Total Expenses		939029803.72	529809979.88
Profit Before Tax		14248667.12	5564313.73
Tax Expense:			
Current Tax		3610027.00	2071987.00
MAT Entitlement		0.00	0.00
Deferred Tax		1186923.00	-324954.88
Profit/(Loss) for the period		9451717.12	3817281.61
Earning per equity share:			
Basic		5.04	2.54
Diluted		5.04	2.54
Significant Accounting Policies	1		
NOTES FORMING AN INTEGRAL PART OF THIS STATEMENT OF ACCOUNTS	2 to 27		

As per our report of even date.

For CHOPRA SHAH & ASSOCIATES
Chartered Accountants.

Firm Registration No. : 130698W


(Pramod Chopra)


Partner

Membership No. : 133853

AHMEDABAD: 06 Sept. 2017



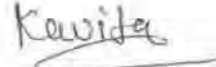
For MAPPLE EXIM PRIVATE LIMITED



Dhirendra G Chopra
(Director)

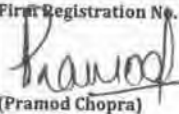
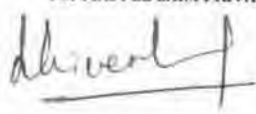
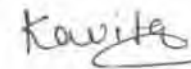
(DIN : 06473774)

AHMEDABAD: 06 Sept. 2017



Kavita D Chopra
(Director)

(DIN : 06473785)

MAPPLE EXIM PRIVATE LIMITED			
CIN : U52190GJ2013PTC077269			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2017			
		YEAR ENDED	YEAR ENDED
		31/3/2017	31/3/2016
		(Rs. in Lakhs)	(Rs. in Lakhs)
		Inflow / (Outflow)	
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax and extraordinary items	142.49	55.64
	Adjustment for :		
	Depreciation	63.73	90.31
	Gain or loss of Sale of Fixed assets	0.00	0.00
	Gain or loss of Investment	0.00	0.00
	Finance Cost	185.16	87.28
	Dividend Income	0.00	0.00
	Other adjustment of non cash Item	0.00	0.00
	Other adjustment to reconcile Profit	0.00	0.00
	Loss on Sale of Assets	0.00	0.00
	Assets written off	5.29	0.00
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (A)	396.68	233.24
	Adjustment for Working Capital Change		
	Adjustment for Increase/Decrease in Inventories	(1262.66)	(1454.57)
	Adjustment for Increase/Decrease in Trade Receivables	(34.60)	(2.23)
	Adjustment for Increase/Decrease in Other Current Assets	(96.63)	5.57
	Adjustment for Increase/Decrease in Trade Payable	1025.81	849.55
	Adjustment for Increase/Decrease in Other Current Liabilities	332.31	494.82
	Adjustment for Provisions	71.02	43.12
	Total Adjustment For Working Capital (B)	35.25	(63.73)
	CASH GENERATED FROM OPERATIONS (A+B)	431.93	169.51
	Income Tax Paid (Net of Refunds)	(36.10)	(17.47)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	395.83	152.04
	Adjustments	0.00	0.00
	NET CASH FROM OPERATING ACTIVITIES	395.83	152.04
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Fixed Assets	(971.50)	(605.91)
	Sale of Fixed Assets	0.00	0.00
	Other Cashinflow/ Outflow of Cash	(21.18)	0.00
	NET CASH USED IN INVESTING ACTIVITIES	(992.68)	(605.91)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from share capital/share application money	37.50	0.00
	Security Premium	262.50	0.00
	Proceed from long term Borrowings	482.57	654.03
	Interest paid	(185.16)	(87.28)
	NET CASH SURPLUS IN FINANCING ACTIVITIES	597.41	566.75
D.	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	0.55	112.87
E.	Cash and cash equivalent at beginning of period	132.34	19.47
F.	Cash and cash equivalent at end of period	132.89	132.34
NOTES FORMING AN INTEGRAL PART OF THIS STATEMENT OF ACCOUNTS			
As per our report of even date.			
For CHOPRA SHAH & ASSOCIATES Chartered Accountants. First Registration No. : 130698W  (Pramod Chopra) Partner Membership No. : 133853 AHMEDABAD: : 06 Sept. 2017		For MAPPLE EXIM PRIVATE LIMITED  Dharendra G Chopra (Director) (DIN : 06473774) AHMEDABAD: : 06 Sept. 2017	
		 Kavita D Chopra (Director) (DIN : 06473785)	

NOTES FORMING AN INTEGRAL PART OF FINANCIAL STATEMENT

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES & PRACTICES:

1. Basis of Accounting :

The financial statements are prepared in accordance with relevant accounting standards under the historical cost convention on accrual basis and as a going concern with revenues considered and expenses accounted for wherever possible on their accrual. The accounting policies are consistent with those used in the previous year.

2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year. Although these estimates are based on management's best knowledge of current events and actions, actual result could differ from these estimates.

3 Fixed Assets :

- a. Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing assets to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

4 Depreciation :

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

Last year depreciation was calculated at the rate derived on the basis of Written Down Value In Current year depreciation is calculated at the rate derived on the basis of Straight Line Method. (As per revised AS - 10 Property, Plant & Equipment - Change in method of Depreciation is change in accounting estimates, Hence, no retrospective effect required)

5 Inventories :

Finished goods are stated at cost or net realisable value whichever is lower. The cost of inventories is computed on FIFO basis.

6 Investments:

If any, Investments of the Company are long-term. The same are valued at the cost of acquisition. Decline in the value of permanent nature is provided as per accounting standard AS 13.

7 Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company recognise sales of goods on transferring property of undelying goods to customers. Sales include all charges and duties collected. Export benefits in respect of exports made have been accounted on accrual basis.

8 Borrowing Costs:

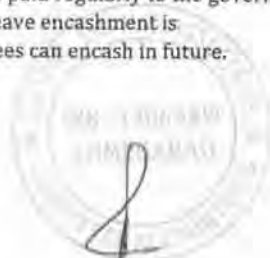
Borrowing costs directly attributable to the acquisition or construction of fixed assets are capitalised as part of the cost of the assets upto the date the asset is put to use. Other borrowing costs are charged to the Profit & Loss Account in the year in which they are incurred.

9 Research and Development:

Revenue expenditure, including overheads on Research and Development is charged out as an expense through the natural heads of account in the year in which incurred. Expenditure which results in the dreation of capital assets is taken as Fixed Assets and depreciation is provided on such assets as are depreciable.

10 Retirement Benefits:

In respect of Provident Fund contributions paid regularly to the government and is charged to revenue. The provision for leave encashment is made for accumulated leaves that employees can encash in future.



11 Taxes on Income:

Provision for current tax is made based on the tax liability computed after considering tax allowances and deductions. Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

12 Earning Per Share

The earning considered in ascertaining the company's earning per share comprises the net profit after tax (and includes the post tax effect of any extraordinary items). The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year.

13 Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exist, the recoverable amount of the assets is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and recognised in compliance with AS-28.

14 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.



NOTES FORMING AN INTEGRAL PART OF STATEMENT OF ACCOUNTS:

NOTE 2 SHARE CAPITAL

Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
AUTHORISED: 2000000 (2000000) Equity Shares of Rs.10 each	20000000.00	15000000.00
	20000000.00	15000000.00
ISSUED, SUBSCRIBED & PAID UP 1875000 (1875000) Equity Shares of Rs.10 each fully paid	18750000.00	15000000.00
TOTAL	18750000.00	15000000.00

The reconciliation of the number of shares outstanding and the amount of share capital:

Particulars	As At 31/03/2017		As At 31/03/2016	
	No. of shares	Rs.	No. of shares	Rs.
EQUITY SHARES				
Outstanding at the beginning of the year	1500000	15000000.00	1500000	15000000.00
Add : Shares issued during the year	375000	3750000.00	0	0.00
Outstanding at the end of the year	1875000	18750000.00	1500000	15000000.00

The details of shareholders holding more than 5% of shares in the company:

Particulars	As At 31/03/2017		As At 31/03/2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
EQUITY SHARES				
Dhirendrakumar Gautam Chopra	937500	50.00	750000	50.00
Kavita Dhirendrakumar Chopra	937500	50.00	750000	50.00

NOTE 3 RESERVES & SURPLUS

Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Securities Premium Reserve		
Opening balance	0.00	0.00
Add: Addition during the year	26250000.00	0.00
Surplus		
Opening balance	4877474.79	1060193.18
Add: Net Profit for the year	9451717.12	3817281.61
Less: Income Tax of earlier years	0.00	0.00
Less: Depreciation of earlier years	0.00	0.00
	14329191.91	4877474.79
TOTAL	40579191.91	4877474.79

Note : During the year, 375000 Equity shares are issued at a premium of Rs. 70/- per share, which is transferred to Securities Premium Reserve Account.



NOTE 4 LONG TERM BORROWINGS				
Particulars		As At 31/03/2017 Rs.		As At 31/03/2016 Rs.
Secured				
<u>Term loan</u>				
- From banks	3299031.70		4028106.00	
Less : Current maturities	-1066152.00		-1055100.00	
		2232879.70		2973006.00
<u>Financial Institution</u>				
- From Aditya Birla Finance Ltd	67807878.00		0.00	
- From Reliance Capital Ltd	0.00		294742.40	
Less : Current maturities	-9070392.00		-150240.00	
		58737486.00		144502.40
Unsecured				
<u>Loans and advances</u>				
From Related Parties				
- From Directors	0.00		1500000.00	
		0.00		1500000.00
From Others		54785015.00		62880850.00
TOTAL		115755380.70		67498358.40

Nature of Security and terms of repayment for Long Term Borrowings:

Term Loan

Nature of Security

- 1 Property Loan from Aditya Birla Finance Ltd of Rs.678 Lacs
- 2 Vehicle Loan from HDFC Bank of Rs.5.52 Lacs
- 3 Vehicle Loan from HDFC Bank of Rs.5.52 Lacs
- 4 Vehicle Loan from HDFC Bank of Rs.8.82 Lacs
- 5 Vehicle Loan from Punjab National Bank of Rs.13 Lacs
- 6 Vehicle Loan from Kotak Mahindra Bank of Rs.5.90 Lacs

Terms of Repayment

- Repayable in 180 monthly installments of Rs. 7.55 Lacs commencing from April, 2017
- Repayable in 48 monthly installments of Rs.0.14 lacs commencing from May,2016
- Repayable in 48 monthly installments of Rs.0.14 lacs commencing from May,2016
- Repayable in 48 monthly installments of Rs.0.22 lacs commencing from March,2017
- Repayable in 84 monthly installments of Rs.0.21 lacs commencing from January,2015
- Repayable in 48 monthly installments of Rs.0.16 lacs commencing from August,2015

Above Property Loan from Aditya Birla Finance Ltd has been taken for purchase of Commercial Property Situated at Sub Plot no. 3, situated at Survey/Block No. 402/1, Final Plot No. 63 Palki of T.P. No. 10 of Mouje Rakhlyal, Near Chakudiya Mahadev, Rakhial, Ahmedabad-380023.

And Vehicle loans have been taken for purchase of Vehicles for business purpose of the company.



NOTE 5 DEFERRED TAX LIABILITY/(ASSET)-(NET)		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Deferred Tax Assets		
i. Unabsorbed Depreciation	297296.88	324954.88
ii Others	0.00	0.00
	297296.88	324954.88
Deferred Tax Liability		
i. Depreciation	1186923.00	27658.00
ii Others	0.00	0.00
	1186923.00	27658.00
TOTAL	889626.12	-297296.88

NOTE 6 SHORT TERM BORROWINGS		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Secured		
Cash Credit (Cash Credit facility from Punjab National Bank, Shahibaug Branch against hypothecation of stock in trade and debtors on terms and conditions as per sanction letter)	77723618.04	54762288.57
TOTAL	77723618.04	54762288.57

NOTE 7 TRADE PAYABLES		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Sundry Creditors for Goods	203017795.17	108790676.16
Sundry Creditors for Fixed Assets	9050896.00	2654095.00
Sundry Creditors for Expenses	6146788.15	4189525.15
TOTAL	218215479.32	115634296.31

NOTE 8 OTHER CURRENT LIABILITIES		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Current maturity on long term debt	10136544.00	1205340.00
Statutory Dues	2136113.28	797423.60
TOTAL	12272657.28	2002763.60

NOTE 9 SHORT TERM PROVISION		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Provision for Income Tax	3610027.00	2071987.00
Other Short term Provisions	9059382.40	3495332.00
TOTAL	12669409.40	5567319.00



NOTE 10 TANGIBLE ASSETS												
Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As on 01/04/2016	Additions	Adjustments	As on 31/03/2017	As on 01/04/2016	On Add.	On Adjustments	As on 31/03/2017	As on 31/03/2017	As on 01/04/2016	
#												
1	BUILDING	33369000	0	0	33369000	1611012	1019431	0	2630443	30738557	31757988	
2	COMPUTER & DATA PROCESSING UNITS	2415615	2377825	529255	4264185	1163542	580729	0	1990740	2519914	1252073	
3	ELECTRICAL INSTALLATIONS AND	1752564	4786561	0	6539125	577771	350225	0	927996	5611129	1174793	
4	FURNITURE AND FITTINGS	26769877	9599765	0	36369642	3880538	2629590	0	6510129	29859513	22889339	
5	OFFICE EQUIPMENT	5599475	4476357	0	10075832	2416984	1350788	0	3767772	6308060	3182491	
6	VEHICLES	2811779	2333041	0	5144820	629970	442404	0	1072374	4072446	2181809	
	Current Year Total	72718310	23573549	529255	95762604	10279817	6373168	0	16899454	79109619	62438493	
	Previous Year Total	12127017	60591293	0	72718310	1248871	9030947	0	10279818	62438492	10878146	



NOTE 11 LONG TERM LOANS AND ADVANCES		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Unsecured and considered good Security Deposits	5146500.00	3123000.00
TOTAL	5146500.00	3123000.00

NOTE 12 INVENTORIES		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
(As verified, valued & certified by management) Finished Goods	308472257.89	182206137.00
TOTAL	308472257.89	182206137.00

NOTE 13 TRADE RECEIVABLE		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Unsecured and considered good Debts within six months Other debts	4668061.38 0.00	1208145.03 0.00
TOTAL	4668061.38	1208145.03

NOTE 14 CASH & BANK BALANCES				
Particulars		As At 31/03/2017 Rs.		As At 31/03/2016 Rs.
Cash & Cash Equivalents Cash on hand		1746728.00		3138103.46
Balances with banks				
On Current Accounts	11542797.64		10095900.21	
On Deposit Accounts	1224079.00		1129764.00	
		12766876.64		11225664.21
TOTAL		14513604.64		14363767.67

NOTE 15 SHORT TERM LOANS & ADVANCES		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Unsecured and considered good <u>Loans and advances to</u> a. Related Parties b. Others	0.00 8566340.60	0.00 511610.00
Statutory Advances	2538271.00	1022309.00
TOTAL	11104611.60	1533919.00

NOTE 16 OTHER CURRENT ASSETS		
Particulars	As At 31/03/2017 Rs.	As At 31/03/2016 Rs.
Prepaid Expenses	216886.00	124742.00
TOTAL	216886.00	124742.00



NOTE 17 REVENUE FROM OPERATIONS		
Particulars	2016-17 Rs.	2015-16 Rs.
Sales	947252006.61	531491385.97
TOTAL	947252006.61	531491385.97

NOTE 18 OTHER INCOME		
Particulars	2016-17 Rs.	2015-16 Rs.
Interest on Fixed Deposit	104795.00	189365.00
Rent Income	458050.00	150000.00
Discount Income	232981.82	240649.39
TOT Income	2864913.73	2089988.13
Display Income	2253780.68	636207.38
Misc Income	22484.00	4446.74
Commission Income	89459.00	0.00
Interest on IT Refund	0.00	2251.00
Scrap Income	0.00	570000.00
TOTAL	6026464.23	3882907.64

NOTE 19 PURCHASE		
Particulars	2016-17 Rs.	2015-16 Rs.
Purchases	905927047.64	577257052.48
TOTAL	905927047.64	577257052.48

NOTE 20 CHANGES IN INVENTORIES		
Particulars	2016-17 Rs.	2015-16 Rs.
Opening Stock		
Stock in trade	182206137.00	36749523.00
	182206137.00	36749523.00
Closing Stock		
Stock in trade	308472257.89	182206137.00
	308472257.89	182206137.00
Changes in Inventories	TOTAL	
	-126266120.89	-145456614.00

NOTE 21 EMPLOYEES' BENEFIT EXPENSES		
Particulars	2016-17 Rs.	2015-16 Rs.
Salaries, Wages & Bonus	42519010.00	26688013.00
Contribution to Provident & Other Funds	1266556.00	694483.00
Employees' Welfare Expenses	6270223.00	5803845.00
TOTAL	50055789.00	33186341.00

NOTE 22 FINANCIAL COSTS		
Particulars	2016-17 Rs.	2015-16 Rs.
Interest	13114384.94	6146278.40
Bank Commission & Charges	5402036.49	2581984.17
TOTAL	18516421.43	8728262.57



NOTE 23 OTHER EXPENSES		
Particulars	2016-17 Rs.	2015-16 Rs.
Insurance Expenses	1976833.00	260177.00
Freight & Forwarding Charges	4864537.40	2066110.31
Water Charges	328826.00	200487.00
Other Direct Exp.	105482.72	47286.31
Printing & Stationery Expenses	458948.00	550088.00
Postage and Courier Expenses	4549.00	6495.00
Audit Fees	100000.00	50000.00
Professional & Legal Expenses	1242920.00	834974.00
Rent, Rates & Taxes	37951735.00	18440583.00
Telephone Expenses	653303.50	538483.43
Travelling Expenses	1234691.00	1369226.00
Conveyance Expenses	843500.00	114267.00
Repairs & Maintenance Expenses	3840465.00	1206255.00
Electricity Expenses	11965832.00	7928002.00
Electrical Expenses	1346593.00	776175.00
Donation Expenses	121757.00	0.00
Computer Expenses	545359.00	35060.00
Internet Expenses	173340.00	49932.00
Vehicle Repairing Expenses	357694.00	371684.00
Advertisement Expenses	8566465.00	6033895.00
Sales Promotion Expenses	81400.00	933425.00
Subscriptions & Membership Fees	13050.00	0.00
Commision Expenses	385588.36	349984.38
Other Selling & Distribution Expenses	2754277.56	1748481.50
Other Administrative & General Expenses	3977097.00	3140920.39
Assets Written Off	529255.00	12000.00
TOTAL	84423498.54	47063991.32

NOTE 24 The details of payment to auditors:		
	2016-17 Rs.	2015-16 Rs.
Audit fee	40000.00	20000.00
Tax Audit	40000.00	20000.00
For Taxation Matters	20000.00	10000.00
For Others (Reports, Certificates, etc.)	0.00	0.00
TOTAL	100000.00	50000.00

NOTE 25 Related Party Transactions:			
As per Accounting Standard 18, Related Party Disclosure is as under:			
(a) List of Related Parties with whom transactions have taken place during the year and relationship:			
<u>Name of the Related Party</u>	<u>Relationship</u>		
Dhirendra Gautam Chopra	Director		
Kavita Dhirendra Chopra	Director		
(b) Transactions during the year with Related Parties:			
<u>Nature of Transaction</u>	<u>Associate</u>	<u>Director</u>	<u>Relatives</u>
Remuneration Paid	0	0	0
Sale of Goods	0	0	0
Commission Paid	0	0	0
Interest Paid	0	0	0
Loans Taken	0	0	0
Loans repaid	0	1500000	0
Loan Recovered	0	0	0
Deposit Given	0	0	0
Salary	0	3000000	0
(c) Outstandings			
Payables	0	0	0
Receivables	0	0	0
Loans	0	0	0



NOTE 26 In the opinion of the management the balances of sundry debtors, loans and advances have approximately the same realisable value as shown in the accounts.

NOTE 27 The previous year's figures have been regrouped or rearranged to make them comparable with those of current year.

Signatures to Notes

1 TO 27

As per our report of even date.

For **CHOPRA SHAH & ASSOCIATES**
Chartered Accountants.

Firm Registration No. : 130698W


(Pramod Chopra)

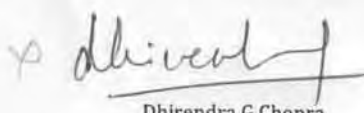
Partner

Membership No. : 133853

AHMEDABAD: 06th Sept. 2017



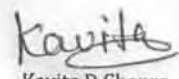
For **MAPPLE EXIM PRIVATE LIMITED**



Dhirendra G Chopra
(Director)

(DIN : 06473774)

AHMEDABAD: 06th Sept. 2017



Kavita D Chopra
(Director)

(DIN : 06473785)