

DOBRA FINANCE PRIVATE LIMITED



HOUSE OF
HIRANANDANI

1ST ANNUAL REPORT
For the period
10.02.2017 – 31.03.2018

NOTICE

Notice is hereby given that, the **FIRST** Annual General Meeting of the Members of **DOBRA FINANCE PRIVATE LIMITED** will be held on **Friday, 28th September, 2018** at **04:00 P.M.** at Olympia, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financials Statement for the period from inception 10th February, 2017 till Financial year ended on 31st March, 2018 together with the Reports of Board of Directors' and Auditors' thereon.
2. To consider the appointment of M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai (Firm Registration Number 101720W), as the Statutory Auditors of the Company 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 139 and all other applicable provisions 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), M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai (Firm Registration Number 101720W) be and they are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of the First Annual General Meeting until the conclusion of the Sixth Annual General Meeting of the Company to be held for the Financial Year 2022-23 on such remuneration and reimbursement expenses, as may be determined by the Board of Directors of the Company in consultation with the Auditors."

SPECIAL BUSINESS:

3. To consider confirmation of Mr. Gulab Singh Lodha as Director, 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 152 and other applicable provisions of the Companies Act, 2013, Mr. Gulab Singh Lodha (DIN: 08014426), who was appointed as an Additional Director of the Company with effect from 6th December, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who will hold office up to the date of the ensuing Annual General Meeting of the Company, be and he is hereby appointed as a Director of the Company."



Note:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 1 HOUR BEFORE THE COMMENCEMENT OF THE MEETING.
2. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, IS ANNEXED HEREWITH
3. THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING MAINTAINED UNDER SECTION 170 OF THE COMPANIES ACT, 2013 WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE AGM.
4. THE DOCUMENTS REFERRED TO IN THE PROPOSED RESOLUTION ARE AVAILABLE FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY DURING THE BUSINESS HOURS.

For and on behalf of the Board of Directors



Harsh S. Hiranandani
(Chairman and Director)
DIN: 07661253



Place: Mumbai
Date: 01st June, 2018
Registered Office:
514 Dalamal Towers,
211, FPJ Marg,
Nariman Point,
Mumbai 400021



DIRECTORS' REPORT

To
The Members,
DOBRA FINANCE PRIVATE LIMITED

It gives me immense pleasure to present on behalf of the Board of Directors, the **FIRST** Annual Report on the business and operations of your Company for the reporting period from 10th February, 2017 (i.e. date of incorporation) to the Financial Year ending on 31st March, 2018, together with the Audited Statement of Accounts and Auditors' Report for the Financial Year ended 31st March, 2018.

Financial results, highlights and state of affairs:

(Amount in Rs.)

Particulars	Year ended 31st March, 2018
Total Income	23,18,135
Total Expenditure	42,59,759
Profit / (Loss) before taxation	(19,41,624)
Provision for taxation (net)	-
Profit / (Loss) for the year	(19,41,624)
Earnings Per Share	Basic
	(0.86)
	Diluted
	(0.86)

During the period, that is, since its incorporation till the First Financial Year ended on 31st March, 2018 the Company had generated a total income of Rs. 23,18,135 through providing consultancy services, interest on fixed deposit and other income. The Net Loss of the Company for the aforesaid reporting period stood at Rs. 19,41,624. The Earnings per Share (Basic and Diluted) stood at Rs.0.86 (negative) per share.

Operations:

Dobra Finance Private Limited was incorporated on 10th February, 2017 with an object of carrying on business of Non-Banking Financial activities; however, during the aforesaid reporting period, the Company had not started its Finance activities. The Company applied for Certificate of Registration with the Reserve Bank of India on 8th January, 2018 and your Directors are very optimistic in receiving the Certificate of Registration soon.

Your Directors feel pride in announcing that your Company is in position to start its financing activities immediately after receiving the Certificate of Registration from the Reserve Bank of India.

Subsidiary / Joint Ventures / Associate Companies:

During the year under review, the Company had no Subsidiary, Joint Venture or Associate Company, hence the details with respect to the same has not been disclosed.



Dividend and transfer to Reserves:

In view of the loss incurred during the reporting period and further the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, your Directors do not recommend any dividend and no amount has been transferred to Reserves for the Financial Year ended 31st March, 2018.

Material changes:

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of the Report.

Significant and material orders passed by the Regulators or Courts:

During the reporting period, 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.

Loans, Guarantees or Investments:

The Company has neither given any loans or guarantees, nor made any investments covered under the provisions of Section 186 of the Companies Act 2013; hence disclosure under this head is not applicable and therefore not provided.

Particulars of Contracts or arrangement with Related Parties:

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the reporting period, the Company had not entered into any contract/ arrangement/transaction with the related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The particulars of every contract or arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013, disclosed in Form AOC-2 as *Annexure I*.

Deposits:

During the period under review, the Company has not accepted any deposits attracting the provisions of Chapter V of the Companies Act, 2013 and the Rules there under and, as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

Share Capital:

Authorized Share Capital:

The Company was incorporated on 10th February, 2017 with Authorised Share Capital of Rs.3,00,00,000/- divided into 30,00,000 Equity Shares of face value of Rs.10 each and Paid-up Share Capital of Rs.2,25,00,000/- divided into 22,50,000 Equity Shares of face value of Rs.10 each.



After the reporting period, pursuant to the approval of Shareholders of the Company vide a Special Resolution passed at their Extra-ordinary General Meeting held on 8th May, 2018, the Company has increased its Authorised Share Capital from Rs. 3,00,00,000 divided into 30,00,000 Equity Shares of face value of Rs. 10 each to Rs. 5,00,00,000 divided into 50,00,000 Equity Shares of face value of Rs. 10 each.

Details of Directors and Key Managerial Personnel:

The Board of Directors as on date consists of following Directors:

No.	Director's name	Designation	Date of appointment
1.	Ms. Neha Surendra Hiranandani (DIN: 01954865)	Director	Since Incorporation
2.	Mr. Harsh Surendra Hiranandani (DIN: 07661253)	Director	Since Incorporation
3.	Mr. Gulab Singh Lodha (DIN: 08014426)	Additional Director	06th December, 2017

During the reporting period Mr. Alok Kumar Misra (holding DIN 00163959) was appointed as Additional Director of the Company with effect from 1st December, 2017, however after the reporting period, due to his pre-occupancy, he resigned as an Additional Director of the Company with effect from 23rd May, 2018. Your Board of Directors would like to place on record its appreciation for the valuable service and guidance provided by Mr. Alok Kumar Misra during his tenure with the Company.

During the reporting period the Board of Directors of the Company also appointed Mr. Gulab Singh Lodha (holding DIN 08014426) as an Additional Director of the Company with effect from 6th December, 2017 to hold office upto the ensuing Annual General Meeting of the Company. Mr. Gulab Singh Lodha is designated as a Non-Executive Director of the Company. In terms of Section 152 and other applicable provisions of the Companies Act 2013, Mr. Gulab Singh Lodha is proposed to be appointed as a Director and be designated as a Non-Executive Director of the Company. Appropriate resolution seeking your approval for the same has been included in the Notice of the Annual General Meeting.

Board Meetings:

During the reporting period, that is, from the date of incorporation till the first Financial Year ended on 31st March, 2018, 10 (Ten) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Directors' Responsibility Statement:

In accordance with the information and explanations obtained, your Directors make the following statements in accordance with sub Section (3)(c) of Section 134 and Section 134(5) of the Companies Act, 2013, that:

- in the preparation of the annual accounts, 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 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 the Companies Act, 2013 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

Policy formulated by Nomination and Remuneration Committee:

The provisions of Section 178 with regard to constitution of Nomination and Remuneration Committee are not applicable to the Company.

Audit Committee:

Pursuant to the provisions of Section 177 with regard to the constitution of an Audit Committee, the Company is not required to constitute an Audit Committee, however the Company would create an Audit Committee once it receives the Certificate of Registration from the Reserve Bank of India.

Stakeholder Relationship Committee:

The provisions of Section 178 with respect to constitution of Stakeholders Relationship Committee are not applicable to the Company.

Risk Management Policy:

Your Directors, from time to time, review the risks associated with the business or those which may threaten the prospects of the Company; at present the Company has not identified any element of risk which may threaten the existence of the Company.

Policy on Vigil Mechanism:

In accordance with the Section 177 of the Act, the Company has formulated a policy on vigil mechanism to address genuine concerns, if any of Directors and employees. The Company has nominated Mr. Harsh S. Hiranandani, Director, to whom other Directors and employees may approach for reporting their concerns or grievances and shall have direct access to him.

During the year under review, the company has not received any complaints from its Directors or employees.



Corporate Social Responsibility:

This being the first Financial Year of the Company and considering the present Net Worth, Turnover and Net Loss of the Company, the Company is neither required to constitute a Corporate Social Responsibility (CSR) Committee nor required to spend any amount on CSR activities during the aforesaid reporting period, as per Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Policy on Sexual Harassment:

The Company is committed to provide a safe and conducive work environment to its employees. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

There were no employees during the period under review and hence no complaint is outstanding to be redressed as on 31st March, 2018.

Internal Financial Controls:

The Board has adopted policies and procedures for ensuring orderly and efficient conduct of its business including adherence to the 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 disclosures.

The Company's internal control system is commensurate with its size, scale and complexities of its operations. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

Human Resources:

The Company is a new Company and it is in the process of hiring skilled and technical personnel for the smooth functioning of the Company.

Employee Stock Option Scheme:

Since the Company has not granted any stock options so far, the Company is not required to give any details in this regard.

Employee Remuneration:

Disclosure of remuneration details of employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to Private Limited Companies and therefore not provided.



Auditors:

M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai (Firm Registration Number 101720W) was appointed as the Statutory Auditors of the Company by the Board of Directors at their First Board Meeting held on 20th February, 2017, to hold office till the conclusion of the First Annual General Meeting of the Company to be held in the Year 2018.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, M/s. Chaturvedi & Shah, Chartered Accountants, can be appointed as Statutory Auditors of the Company for a period of 5 years i.e. from the conclusion of the First Annual General Meeting till the conclusion of the Sixth Annual General Meeting to be held for the Financial Year 2022-23.

M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai (Firm Registration Number 101720W), have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for their appointment as the Statutory Auditors of the Company for 5 years from the Financial Year 2018-19 to the Financial Year 2022-23.

Your Directors recommend the appointment of M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company from the Financial Year 2018-19 to the Financial Year 2022-23.

Auditors' observations and Management response to Auditors' observations:

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors in their report.

Secretarial Audit:

The provisions of Section 204 of the Companies Act, 2013, with regard to Secretarial Audit Report are not applicable to the Company.

Cost Auditors:

In terms of the provision of Section 148 of The Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, your Company is not required to maintain the Cost audit records and is also not required to get the books of account audited under the Cost Audit Rules.

Extract of Annual Return:

Pursuant to Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return is attached herewith as *Annexure II*.



Conservation of energy, Technology absorption, research and development (R & D):

a. Conservation of energy:

The Company will continuously adopt innovative technology for its various constructions projects which will result in cost reduction and eco-friendly environment. Further, the Company is also making efforts to conserve energy wherever possible by economizing on the use of power at its project site.

b. Technology absorption:

During the year under review, the Company has neither imported any technology, nor purchased or developed any technology domestically.

c. Research and development (R & D):

During the year under review, No expenditure has been incurred on R & D.

Foreign Exchange Earnings and Outgo:

Activities relating to exports; initiatives taken to increase exports; developments of new export markets for products and services; and export plans: **Rs. NIL** (Previous Year Rs. Not applicable).

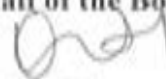
Details of foreign exchange earnings and expenditure in accordance with the Section 134(3)(m) of Companies Act, 2013 read with Rule 8 (3) (C) of the Companies (Accounts) Rules, 2014, are given below:-

Foreign Exchange Earnings	:	Rs. NIL (Previous Year – Not applicable)
Foreign Exchange Outgo	:	Rs. NIL (Previous year – Not applicable)

Appreciation:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the period under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors



Harsh S. Hiranandani
Chairman and Director
DIN: 07661253

Place: Mumbai
Date: 01st June, 2018

Registered Office:-
514 Dalamal Towers, 211, FPJ Marg,
Nariman Point, Mumbai 400021



Annexure I
FORM NO. AOC – 2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

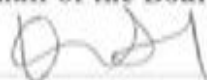
1. **Details of contracts or arrangements or transactions not at Arm's length basis:**
Not Applicable

2. **Details of contracts or arrangements or transactions at Arm's length basis:**

(a) **Financial advisory services:**

Sr. No.	Particulars	Details of contracts or arrangements or transactions
a)	Name (s) of the related party & nature of relationship	Antevorta Developers Private Limited – Enterprise over which Key management personnel is able to exercise significant influence.
b)	Nature of contracts / arrangements / transaction	Financial advisory services provided to Antevorta Developers Private Limited
c)	Duration of the contracts / arrangements / transaction	One time service provided on Ad-hoc basis
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Financial advisory services provided against which the Company had charged Rs.10,00,000.
e)	Date of approval by the Board	28th November, 2017
f)	Amount paid as advances, if any	Nil.

For and on behalf of the Board of Directors


Harsh S. Hiranandani
Chairman and Director
DIN: 07661253



Place: Mumbai
Date: 01st June, 2018

Registered Office:-
514 Dalamal Towers, 211, FPJ Marg,
Nariman Point, Mumbai 400021

ANNEXURE II
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
(As on the financial year ended on 31st March, 2018)
Pursuant to Section 92 (3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management & Administration) Rules, 2014

I. Registration & Other Details:

1.	CIN	:	U65999MH2017PTC291060
2.	Registration Date	:	10th February, 2017
3.	Name of the Company	:	DOBRA FINANCE PRIVATE LIMITED
4.	Category / Sub-category of the Company	:	Category - Company Limited by shares Subcategory – Indian Non-Government Company Class – Private Limited Company
5.	Address of the Registered office & contact details	:	514 Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai 400021, Maharashtra Tel: 022-25763600; Fax: 022-25706455 Email: info@dobrafinance.com
6.	Whether listed company	:	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	:	NA

II. Principal business activities of the Company:

All the business activities contributing 10% or more of the total turnover of the company as follows: -

Name and Description of main products / services	NIC Code of the Product/ service (NIC 2008)	% to total turnover of the company
Providing Financial Service and to carry on business of Financial Institution without accepting Public deposit	65999 as per the NIC-2004 List Or 64990 as per the NIC-2008 List	0%

III. Particulars of Holding, Subsidiary and Associate Companies:

Name and address of the Company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
NA	NA	NA	NA	NA



IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding:

Equity Share Capital:

Category of Shareholders	*No. of Shares held at the beginning of the year [As on 10th February, 2017]				No. of Shares held at the end of the year [As on 31st March, 2018]				% Change during the year
	Dema t	Physical	Total	%	Dema t	Physical	Total	%	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	11,25,000	11,25,000	50	-	11,25,000	11,25,000	50	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government	-	-	-	-	-	-	-	-	-
(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
SUB-TOTAL (A) (1)	-	11,25,000	11,25,000	50	-	11,25,000	11,25,000	50	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs Individuals	-	11,25,000	11,25,000	50	-	-	-	-	-50%**
b) Other Individuals	-	-	-	-	-	11,25,000	11,25,000	50	+50%**
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB-TOTAL (A) (2)	-	11,25,000	11,25,000	50	-	11,25,000	11,25,000	50	-
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	-	22,50,000	22,50,000	100	-	22,50,000	22,50,000	100	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
C. Others	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	-	22,50,000	22,50,000	100	-	22,50,000	22,50,000	100	-

* Shares allotted to the subscriber to the Memorandum of Association of the Company on its Incorporation.

** The change in shareholding is because of the promoter Neha Hiranandani changing her citizenship, ceasing to be a Non-residential Indian during the period and not because of any transfer of shares.



Shareholding of Promoters:

Equity Share Capital:

Shareholder's Name	*Shareholding at the beginning of the year [As on 10th February, 2017]				Shareholding at the end of the year [As on 31st March, 2018]				% Change during the year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
Neha S. Hiranandani	-	11,25,000	11,25,000	50	-	11,25,000	11,25,000	50	-
Harsh S. Hiranandani	-	11,25,000	11,25,000	50	-	11,25,000	11,25,000	50	-

* Shares allotted to the subscriber to the Memorandum of Association of the Company on its Incorporation.

(ii) Change in Promoter's Shareholding:

There has been no change in Promoters' Shareholding during the year under review.

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

Since the entire Share Capital of the Company is held by the Promoters and Directors of the Company, disclosure under this head is not applicable and therefore not provided.

(iv) Shareholding of Directors and Key Managerial Personnel:

Equity Share Capital:

Shareholding of each Directors and each Key Managerial Personnel	*Shareholding at the beginning of the year [As on 10th February, 2017]		Cumulative Shareholding during the year	
	No. of shares	%	No. of shares	%
Neha S. Hiranandani	11,25,000	50	11,25,000	50
Harsh S. Hiranandani	11,25,000	50	11,25,000	50

* Shares allotted to the subscriber to the Memorandum of Association of the Company on its Incorporation.



V. 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 (10.02.17)				
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
Total (i + ii + iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year (31.03.18)				
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
Total (i + ii + iii)	0	0	0	0

VI. Remuneration Of Directors And Key Managerial Personnel:

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

During the year under review the Company had no Managing Director, Whole-time Director and Manager; hence disclosure under this head is not applicable and therefore not provided.

B. Remuneration to other Directors:

Particulars of Remuneration	Name of Directors				Total Amount
	Neha S. Hiranandani	Harsh S. Hiranandani	Gulab Singh Lodha	*Alok Kumar Misra	
Independent Directors	No	No	No	Yes	
Fee for attending board / committee meetings	--	--	--	8,00,000	8,00,000
Commission	--	--	--	--	--
Others, please specify	--	--	--	--	--
Total (1)	--	--	--	8,00,000	8,00,000
Other Non-Executive Directors					
Fee for attending board / committee meetings	--	--	--	--	



Particulars of Remuneration	Name of Directors				Total Amount
	Neha S. Hiranandani	Harsh S. Hiranandani	Gulab Singh Lodha	*Alok Kumar Misra	
Commission	--	--	--	--	--
Others, please specify	--	--	--	--	--
Total (2)	--	--	--	--	--
Total=(1+2)	--	--	--	8,00,000	8,00,000
Total Managerial Remuneration	--	--	--	8,00,000	8,00,000
Overall Ceiling as per the Act	NA	NA	NA	NA	NA

* From 1st December, 2017 to 31st March, 2018

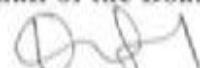
C. Remuneration to Key Managerial Personnel other than Managing Director / Manager / Whole-time Director:

During the year under review the Company had no Key Managerial Personnel; hence disclosure under this head is not applicable and therefore not provided.

VII. Penalties / Punishment/ Compounding of Offences:

During the year under review no penalty was imposed, nor was any order with respect to punishment passed against the Company or its Directors or other officers. The Company did not make any application for Compounding of offences.

For and on behalf of the Board of Directors



Harsh S. Hiranandani
Chairman and Director
DIN: 07661253



Place: Mumbai
Date: 01st June, 2018

Registered Office:-
514 Dalamal Towers, 211, FPJ Marg,
Nariman Point, Mumbai 400021



INDEPENDENT AUDITOR'S REPORT

**To the Members of
Dobra Finance Private Limited**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Dobra Finance Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss 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 and financial performance 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 provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 fair 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 standalone 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 the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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 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 31st March, 2018, and its loss 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 paragraphs 3 and 4 of the Order.
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, Statement of Profit and Loss 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 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigation in its financial statements.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration no. 101720W)



Amit Chaturvedi
Partner
Membership No.: 103141



Place: Mumbai

Date: 1st June 2018

“Annexure A” to Independent Auditors’ Report referred to in Paragraph 1 under the heading of “Report on other legal and regulatory requirements” of our report of even date.

- 1) As Company has no fixed assets during the year, clause (i) (a) to clause (i) (c) of paragraph 3 of the Order is not applicable to the company.
- 2) As Company had no Inventories during the year, clause (ii) of paragraph of 3 of the Order is not applicable to the Company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- 4) In respect of loans, investments, guarantees and security given by the Company:
 - a) Company has not directly or indirectly advanced loan to the persons or given guarantees or securities in connection with the loan taken by persons covered under section 185 of the act.
 - b) Company has not made any investments or given any loan or any guarantee or security in connection with the loan to any person or body corporate covered under section 186 of the Act.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- 6) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- 7) In respect of Statutory dues :
 - a) According to the records of the Company, undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.

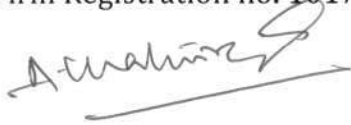


- b) According to the information and explanations given to us, there are no disputed dues on account of income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess.
- 8) The Company has not raised loans from financial institutions, banks, government or by issue of debentures and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- 9) The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- 10) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers has been noticed or reported during the year.
- 11) Company is a private limited company. Therefore, the provisions of clause (xi) of paragraph 3 of the Order are not applicable to the company.
- 12) In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.
- 13) In respect of transactions with related parties :
- a) In our opinion and according to the information and explanations given to us, section 177 of the Act is not applicable to the Company.
- b) In our opinion and according to the information and explanations given to us, Company is in compliance with the section 188 of the Act and details thereof have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the company.
- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.



- 16) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, however to pursue its business objective the company has applied for seeking Certificate of Registration for Non-Banking Financial Company ('NBFC') under section 45 - IA of the Reserve Bank of India Act, 1934, which is awaited.

For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration no. 101720W)



Amit Chaturvedi
Partner
Membership No.: 103141



Place: Mumbai

Date: 1st June 2018

DOBRA FINANCE PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	Note No.	AS AT 31ST MARCH 2018 ₹
<u>EQUITY & LIABILITIES</u>		
Shareholders' Fund		
Share Capital	3	2,25,00,000
Reserves and Surplus	4	(19,41,624)
		<u>2,05,58,376</u>
Current Liabilities		
Trade payables		
Micro and Small Enterprises	5	-
Others		24,93,000
Other Current Liabilities	6	4,61,500
		<u>29,54,500</u>
TOTAL		<u><u>2,35,12,876</u></u>
<u>ASSETS</u>		
Non-current assets		
Other Non Current Assets	7	1,46,851
		<u>1,46,851</u>
Current Assets		
Cash and Cash Equivalents	8	2,23,18,869
Short-term loans and advances	9	6,25,500
Other Current Assets	10	4,21,656
		<u>2,33,66,025</u>
TOTAL		<u><u>2,35,12,876</u></u>

Significant Accounting Policies and Notes to financial statements

Note No "1" to Note No "18"

As per our report of even date

For Chaturvedi & Shah
Chartered Accountants
Firm Reg No:101720W

Amit Chaturvedi



Amit Chaturvedi
Partner
Membership No : 103141

Place : Mumbai
Date : 1st June 2018



For and on behalf of the Board of Directors
DOBRA FINANCE PRIVATE LIMITED

Harsh S. Hiranandani
Harsh S. Hiranandani
Director
DIN No : 07661253
Place : Mumbai
Date : 1st June 2018

Gulab Singh Lodha
Gulab Singh Lodha
Director
DIN No : 8014426
Place : Mumbai
Date : 1st June 2018

DOBRA FINANCE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018

PARTICULARS	FOR THE PERIOD ENDED	
	Note	31.03.2018
	No.	₹
INCOME :-		
Revenue From Operation	11	10,00,000
Other Income	12	13,18,135
		<u>23,18,135</u>
EXPENSES :-		
Administrative and Other Expenses	13	42,59,759
		<u>42,59,759</u>
Loss Before Tax		(19,41,624)
Provision for Taxation		-
Loss After Tax		<u>(19,41,624)</u>
Earning Per Share - Basic and Diluted		(0.86)
[Refer Note 17]		

Significant Accounting Policies and Notes to financial statements

Note No "1" to Note No "18"

For and on behalf of the Board of Directors of
DOBRA FINANCE PRIVATE LIMITED

As per our report of even date
For Chaturvedi & Shah
Chartered Accountants
Firm Reg No:101720W





Amit Chaturvedi
Partner
Membership No : 103141
Place : Mumbai
Date : 1st June 2018





Harsh S. Hiranandani
Director
DIN No : 07661253
Place : Mumbai
Date : 1st June 2018



Gulab Singh Lodha
Director
DIN No : 8014426
Place : Mumbai
Date : 1st June 2018

1 NATURE OF OPERATIONS

The Company has been incorporated with object of carrying activities of Non Banking Finance Company ('NBFC') and also to act as financial and investment advisors and consultants for various matters including Project Planning and Executions, Mergers, Acquisitions, Demerger, restructuring. To pursue the said object company has applied for seeking Certificate of Registration for NBFC under section 45-IA of the Reserve Bank of India Act, 1934.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**a. Basis of operations**

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013 as adopted consistently by the Company.

b. 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.

c. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

d. Current Tax and Deferred Tax

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are 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 virtual certainty that the assets will be realized in future.

e. Provision, 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.

f. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



DOBRA FINANCE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2018

Note 3 SHARE CAPITAL

AS AT
31ST MARCH 2018

₹

Authorised

30,00,000 Equity Shares of Rs.10/- each

3,00,00,000

3,00,00,000

Issued, Subscribed & Paid Up Share Capital:-

22,50,000 Equity Shares of Rs. 10/- each fully paid up

2,25,00,000

Total

2,25,00,000

a) Reconciliation of the Shares outstanding at the end of the reporting period

Particulars	31ST MARCH 2018	
	No. of Shares	₹
Equity Shares of Rs 10/- each		
At the beginning of the Period	-	-
Issued during the Period	22,50,000	2,25,00,000
Outstanding at the end of the Period	22,50,000	2,25,00,000

b) Details of Shareholding more than 5% Shares in the Company

Name of Shareholder	31ST MARCH 2018	
	No. of Shares held	% of Holding
Equity Shares of Rs. 10/- each		
Ms. Neha Hiranandani	11,25,000	50.00
Mr. Harsh Hiranandani	11,25,000	50.00
Total	22,50,000	100.00

c) Terms / Rights / preferences attached to Equity Class of shares:-

The Company has only one type of shares i.e. equity shares. There is only one class of Equity Shares having a face value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held and each share has same dividend rights.

Upon liquidation, dissolution or winding up of the Company, all amounts available for distribution out of the assets of the Company to the holders of its Share Capital, whether such assets are capital, surplus or earnings, subject to applicable Law, shall be distributed in the order as prescribed in Articles of Association of the Company.



DOBRA FINANCE PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2018****Note 4 - RESERVES AND SURPLUS**

	AS AT 31ST MARCH 2018 ₹
a. Surplus/(Deficit) in the statement of Profit and Loss	
Opening balance	-
(+) Net Profit/(Net Loss) For the current Period Ended	(19,41,624)
Total	(19,41,624)

Note 5 - Trade Payable

	AS AT 31ST MARCH 2018 ₹
Micro and Small Enterprises* (Refer note 16(ii))	-
Others	24,93,000
Total	24,93,000

Note 6 - OTHER CURRENT LIABILITIES

	AS AT 31ST MARCH 2018 ₹
Other Liabilities	4,61,500
Total	4,61,500



DOBRA FINANCE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2018

Note 7 - OTHER NON CURRENT ASSETS

	AS AT 31ST MARCH 2018 ₹
Advance Income tax (Net of Provision)	1,46,851
Total	1,46,851

Note 8 - CASH AND CASH EQUIVALENTS

	AS AT 31ST MARCH 2018 ₹
a. Balances with banks	
- In Current account	3,18,869
b. Cash on hand	-
c. Bank Balance other than cash and cash equivalents	
- Fixed Deposit*	2,20,00,000
Total	2,23,18,869

*Fixed Deposits having original maturity period more than 3 months but upto 12 months.

Note 9 - SHORT TERM LOANS AND ADVANCES

	AS AT 31ST MARCH 2018 ₹
Balances with Government authorities	6,25,500
Total	6,25,500

Note 10 - OTHER CURRENT ASSETS

	AS AT 31ST MARCH 2018 ₹
Interest Accrued on Fixed Deposit	4,21,656
Total	4,21,656



DOBRA FINANCE PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2018****Note 11 - REVENUE FROM OPERATIONS**

FOR THE PERIOD ENDED ON

31.03.2018

₹

Consultancy Fees

10,00,000

Total

10,00,000

Note 12 - OTHER INCOME

FOR THE PERIOD ENDED ON

31.03.2018

₹

Gain from Sale of Current Investment

8,49,628

Interest on Fixed Deposit

4,68,507

Total

13,18,135

Note 13- ADMINISTRATIVE EXPENSES

FOR THE PERIOD ENDED ON

31.03.2018

₹

Preliminary Expenses

4,41,610

Professional Fees

29,08,000

Audit Fees

1,00,000

Bank Charges

589

Books & Periodicals

2,200

Conveyance

1,132

Director Sitting Fees

8,00,000

Filing Fees

1,228

Profession Tax

5,000

Total

42,59,759



14 In the absence of certainty and as a matter of prudence, the company has not recognised Deferred Tax Asset on carried forward losses and other items.

15 **Related Party Disclosures**

a) Names of related parties where control exists irrespective of transactions have occurred or not :-

Nature of Relationship	Name of Related Party
Person & their relative exercising controls	Ms. Neha S. Hiranandani
	Mr. Harsh S. Hiranandani
Enterprise over which Key management personnel & their relatives are able to exercise significant influence.	Antevorta Developers Pvt. Ltd.

Transactions during the year	31.03.2018 ₹
<u>Equity Shares Subscribed</u>	
Neha Surendra Hiranandani	1,12,50,000
Harsh Surendra Hiranandani	1,12,50,000
Total	2,25,00,000
<u>Consultancy Fees Received</u>	
Antevorta Developers Pvt. Ltd.	10,00,000

16 **Other Disclosures**

i) The date of incorporation of the company is 10th February 2017 and accordingly as per the Companies Act, 2013, section 2(41) company decided that the first financial year of the Company will be from 10th Feb'17 to 31st Mar'18.

ii) There are no dues to Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2018. This information has been determined to the extent, such parties have been identified on the basis of the information available with the Company.

iii) The Company is a small and medium sized Company (SMC) as defined in the general instruction in respect of the Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

17 **Earning Per Share:**

Net profit / (loss) for the year attributable to the equity shareholders	₹ (19,41,624)
Weighted average number of equity shares	22,50,000
Par value per share	10/-
Earnings per share - Basic & Diluted	(0.86)

18 Contingent Liability is Rs. NIL

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

Firm Reg No:101720W

Amit Chaturvedi

Amit Chaturvedi

Partner

Membership No : 103141

Place : Mumbai

Date : 1st June 2018



For and on behalf of the Board of Directors of

DOBRA FINANCE PRIVATE LIMITED

Harsh S. Hiranandani

Harsh S. Hiranandani

Director

DIN No : 07661253

Place : Mumbai

Date : 1st June 2018

Gulab Singh Lodha

Gulab Singh Lodha

Director

DIN No : 8014426

Place : Mumbai

Date : 1st June 2018