

JLA INFRAVILLE SHOPPERS LIMITED

2019

6TH ANNUAL REPORT

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DIRECTORS REPORT

Dear Shareholders,

Your Board of Directors has pleasure in presenting the 6th Annual Report of your Company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2019. The company has made appropriate disclosures in this Board report with the objective of accountability and transparency in the working of the Company and to make you aware about the working and future perspective of the Company.

1. FINANCIAL SUMMARY OR HIGHLIGHTS

RESULTS OF OUR OPERATIONS (STANDALONE)

(In Hundreds)

| PARTICULARS | Year ended March 31st, 2019 | Year ended March 31st, 2018 |
|----------------------------------|---|---|
| | (Amount in Rs.) | (Amount in Rs.) |
| Net Sales/Income from operations | 54,54,750.00 | 10,63,121.38 |
| Other Operating Incomes | 98,37,258.00 | 0.00 |
| Other Incomes | 81,14,739.00 | 59,49,442.00 |
| Total Revenue | 2,34,06,747.00 | 70,12,563.38 |
| Total Expenses | 2,31,92,928.00 | 59,14,057.60 |
| Net Profit Before Taxation | 213,819.00 | 10,98,505.78 |
| | | |
| Tax Expenses & DTA | 1,66,975.00 | 2,70,435.73 |
| Profit For The Period | 46,844.00 | 8,28,070.05 |
| | | |
| Surplus-Opening Balance | -210169.57 | -10,38,239.62 |
| Addition during the year | 46,844.03 | 8,28,070.05 |
| | | |

| | | |
|---------------------------------------|------------|--------------|
| APPROPRIATIONS | | |
| Amount transferred to General Reserve | - | - |
| Interim Dividend | - | - |
| Dividend | - | - |
| Total Dividend | - | - |
| Dividend Tax | - | - |
| | | |
| Surplus- Closing Balance | -163325.52 | -2,10,169.57 |
| Earnings Per Share: | | |
| Basic | 0 | 0.13 |
| Diluted | 0 | 0.13 |

2. DETAILED REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES

There is no subsidiary of the company.

3. INFORMATION ON STATUS OF AFFAIRS OF THE COMPANY

Information on the operational, financial performance, etc. of the Company is given in the Management Discussion and Analysis Report, which is annexed hereto.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the financial year 2018-19. Company has started a new portal nu.tree.ooo for providing healthy and tasty meals through online platform.

5. DIVIDEND(S)

Your Directors have recommended no Dividend.

6. FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. CHANGE IN SHARE CAPITAL DURING THE FINANCIAL YEAR 2018-19

The Company has not increased its Authorized/paid up Share Capital during the financial Year 2018-19.

8. DIRECTORS

Mr. Jawahar Lal Agarwal, (DIN 02648829) Director of the Company, who retires by rotation at the ensuing Annual General Meeting and, offers himself for re-appointment.

Mrs. Shilpi Pandey and Ms. Divya Mishra were appointed as additional independent director of the Company with effect from 25.05.2019 and 22.06.2019 respectively. A resolution seeking Shareholder's approval for their appointment form the part of notice.

The board of directors at their meeting held on 4th September 2019, subject to the approval of shareholders in general meeting appointed Mr. Jitesh Kumar Maurya as Managing director of the Company for the period of five year on such terms and conditions as recommended by nomination and remuneration committee.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, your Directors, based on the representation received from the Operating Management and after due enquiry, confirm that :

- (i) In the preparation of the annual accounts for the financial year ended on 31st March, 2019, the applicable Accounting Standards have been followed and there are no material departures from the same;
- (ii) The selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit of the Company for that period.
- (iii) Proper and sufficient care has been taken 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 annual accounts have been prepared on a 'going concern' basis.
- (v) The Internal financial controls have been laid by the Company and such financial controls are adequate and were operating effectively.
- (vi) Proper systems had been devised in compliance with the provision of the all applicable laws and such systems were adequate and operating effectively.

10. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15 (1) and (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Regulation 46 (C) (D) and (E) are not applicable on the company as the company is a SME company therefore we are not require to attach the report on Corporate Governance together with the Practicing Company Secretaries' Certificate on compliance in this regard and Managing Director's declaration regarding compliance of Code of Conduct by Board Members and Senior Management Personnel.

11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required is annexed and forms part of the Directors' Report.

12. AUDITORS REPORT

There are no qualifications in Auditors Report.

13. DETAILS OF THE STOCK EXCHANGES WHERE THE SHARES ARE LISTED

The Company's Equity Shares are presently listed at the following Stock Exchanges:

Bombay Stock Exchange Ltd. (BSE), SME Platform

The Company has paid Annual Listing Fee of the concerned Stock Exchange.

14. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

There is no subsidiary company of the Company.

15. EXTRACT OF ANNUAL RETURN IN FORM NO. MGT-9 AS PER THE REQUIREMENT OF SECTION 92(3), SECTION 134 (3) (a) AND RULE 11 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

In compliance with the above said section the extract of the Annual Return in form MGT-9 has been uploaded on company's website www.infraville.info.

16. NUMBER OF MEETINGS OF THE BOARD

There were Six (05) meetings of the Board of Directors held during the financial year 2018-19.

| | |
|----------------------|-----------------------------------|
| First Board Meeting | : 26 th May, 2018 |
| Second Board Meeting | : 3 rd September, 2018 |
| Third Board Meeting | : 13 th November, 2018 |
| Fourth Meeting | : 28 th February, 2019 |
| Fifth Meeting | : 30 th March 2019 |

17. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

Pursuant to provision of section 149 of the Companies act 2013 each independent director of the Company have submitted their declaration that each of them meet the criteria of independence as provided under section 149(6) of the act along with rules framed thereunder.

18. DISCLOSURE IN RELATION TO THE VIGIL MECHANISM

The Vigil Mechanism Policy has been uploaded on company's website www.infraville.info.

19. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY

In accordance with the requirement of Corporate Governance the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which have been affirmed by all Board Members and Senior Management of the Company. However the requirement of declaration to this effect signed by CEO, i.e. Managing Director is exempted pursuant to Regulation 15 (1) and (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

20. CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulation, 1992, as amended in February, 2002, the Board of Directors of the Company has formulated the Code of Conduct for prevention of Insider Trading in the Shares of the Company by its Directors and Employees. Same can also be found on company's website www.infraville.info.

21. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178 (3)

The Board of Directors of your Company in its meeting held on 14th July, 2014 has constituted the Nomination and Remuneration Committee. Details of the Nomination and Remuneration Committee and Nomination and Remuneration Policy have been provided under Corporate Governance Report, which forms part of this Annual Report. Same can also be found on company's website www.infraville.info

22. COMPOSITION OF AUDIT COMMITTEE

The composition of Audit Committee as on **31st March, 2019** is as under:

| Composition of Audit Committee as on 31st March, 2019 | | | |
|---|---|------------------------------------|---|
| Name of the Director(s) | Mr. Sachin Kumar Mishra (DIN 07267599) | Mr. Mohan Tandon (DIN 07266793) | Mr. Jawahar Lal Agarwal (DIN 02648829) |
| Designation | Chairperson | Member | Member |
| Category | Independent Director | Independent Director | Executive Director |

23. CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company do not fall under the categories of the companies as mentioned under section 135 of Companies Act, 2013 and rule 8 (1) of Companies (CSR POLICY) Rules, 2014, therefore we still have not made any CSR policy.

24. EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS WITH REFERENCE TO SECTION 134 (3) (p) AND SEBI (LODR) REGULATIONS, 2015

Pursuant to the provisions of the Companies Act, 2013 and Provision of SEBI (LODR) Regulations, 2015, the Board has Carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES IN THE ANNEXUED FORM AOC-2.

The company has adopted a related party transaction policy which is also available on the company's website www.infraville.info. In the policy, material contracts has been defined as any contract or transaction or arrangement are considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statement of the company.

As there are no such transactions has been entered by the company. Aoc-2 attached with this Report in **Annexure 1**

27. THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

There has been change in composition of board and Key Managerial Personnel of the company.

- Resignation of Gaurav Srivastava, Company Secretary & Compliance Officer of the Company with effect from 28.02.2019.
- Appointment of Ms. Pragya Trivedi, as a new Company Secretary and Compliance Officer of the Company with effect from 28.02.2019.
- Appointment of Tanu Shree Asthana as Chief Financial officer of the Company with effect from 25.05 2019.
- Resignation of Kratika Agarwal from the post of Chief Financial officer of the Company with effect from 25.05 2019.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

29. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an independent Internal Control System, commensurate with the size, scale and Complexity of its operations. The Audit Committee of the Company has been delegated power to review the internal control systems and its adequacy.

The Audit Committee monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its branches.

30. AUDITORS

1) Statutory Auditors

Due to expiry of the term of the Statutory Auditor and on the recommendation of the audit committee M/s V. P. Aditya & Co., Chartered Accountants (Firm Registration No. 000542C) is eligible to re-appoint as Statutory Auditors of the Company for the term of next five years at such remuneration as may be mutually agreed between Board of Directors and audit committee of the Company plus service tax, out-of-pocket, travelling and living expenses, etc. A resolution seeking shareholder's approval for appointment form the part of notice.

2) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s V. Agnihotri and Associates (Company Secretaries), to undertake the Secretarial Audit of the Company for the FY 2018-2019. The Report of the Secretarial Audit Report is annexed herewith. There is qualifications in the Report of Secretarial Auditor related to non appointment of women director. **Clarification:** Due to non availability of suitable candidate company fail to comply with this requirement but now company have women director in its board composition.

3) Internal Auditor

The Company had appointed M/s Neeraj & Associates as the Internal Auditor of the Company for the FY 2018-2019.

31. DISCLOSURES PURSUANT TO SECTION 197 (12) AND RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The company has given remuneration according to the remuneration policy formulated by the Company.

1) THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES REMUNERATION OF THE COMPANY FOR THE FY 2018-2019

| S.NO | NAME | DESIGNATION | CTC | MEDIAN EMPLOYEE SALARY | RATIO |
|------|---------------------|----------------------|-----|------------------------|-------|
| 1 | Jawahar Lal Agarwal | Director | 0 | 137000 | 0 |
| 2 | Vivek Gupta | Managing Director | 0 | 137000 | 0 |
| 3 | Sachin Kumar Mishra | Independent Director | 0 | 137000 | 0 |
| 4 | Mohan Tandon | Independent Director | 0 | 137000 | 0 |

The Managing Director has waived off his remuneration for the financial year 2018-19.

2) THE PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR, CHIEF FINANCIAL OFFICER, CHIEF EXECUTIVE OFFICER, COMPANY SECRETARY OR MANAGER, IN THE FINANCIAL YEAR 2018-2019

| S. No. | Name | Designation | Remuneration Paid in FY 2017-2018 | Remuneration Paid in FY 2018-2019 | Change | Percentage | Remarks |
|--------|---------------------|-------------------------|-----------------------------------|-----------------------------------|--------|------------|------------------------------------|
| 1. | Vivek Gupta | Managing Director | 0 | 0 | 0 | 0.00 | Waived off remuneration for the FY |
| 2. | Jawahar Lal Agarwal | Director | 0 | 0 | 0 | 0.00 | Waived off remuneration for the FY |
| 3. | Sachin Kumar Mishra | Independent Director | 0 | 0 | 0 | 0.00 | Became Director in FY 2015-16 |
| 4. | Mohan Tandon | Independent Director | 0 | 0 | 0 | 0.00 | Became Director in FY 2015-16 |
| 5. | Gaurav Srivastava | Company Secretary | 288000 | 108000 | - | - | Resignation in F/Y 2018-19 |
| 6. | Pragya Trivedi | Company Secretary | 0 | 78445 | | | Appointment in F/Y 2018-19 |
| 6. | Kratika Agarwal | Chief Financial Officer | 240000 | 240000 | NIL | 0.00 | Appointed in FY2014-15 |

3) THE PERCENTAGE INCREASE IN THE MEDIAN REMUNERATION OF EMPLOYEES IN THE FINANCIAL YEAR

The details of percentage increase in the median remuneration of employees in the Financial Year are as follows:-

| Median (Common employees between Apr-18 & Mar-19) | | | |
|---|---|-----------------|-------------------|
| Remuneration of Apr-18 (Total earning + Employer PF) | Remuneration of Mar-19 (Total earning + Employer PF) | Increase | Percentage |
| 86000 | 89000 | 3000 | 3.49% |

4) THE EXPLANATION ON THE RELATIONSHIP BETWEEN AVERAGE INCREASE IN REMUNERATION AND COMPANY PERFORMANCES

| Total remuneration paid in FY 2017-2018 | Total remuneration paid in FY 2017-2018 | Average Increase in Remuneration | Revenue in the FY 2017-2018 | Revenue in the FY 2018-2019 |
|--|--|---|------------------------------------|------------------------------------|
| 968667.00 | 2329392 | 140.47% | 70,12,563.38 | 2,34,06,747.00 |

COMPANY PERFORMANCE

| PARTICULARS | FINANCIAL YEAR 2017-2018 | FINANCIAL YEAR 2018-2019 |
|--------------------------|---------------------------------|---------------------------------|
| TOTAL REVENUE | 70,12,563.38 | 2,34,06,747.00 |
| PROFIT BEFORE TAX | 10,98,505.78 | 213,819.00 |
| PROFIT AFTER TAX | 8,28,070.05 | 46,844.00 |

There is a 233.78% increase in the revenue of the Company from the previous financial Year and there is an Decrease of 94.34% in profit after tax from last financial year.

5) COMPARISON OF THE REMUNERATION OF THE KEY MANAGERIAL PERSONNEL AGAINST THE PERFORMANCE OF THE COMPANY

The comparison of the remuneration of the Key Managerial Personnel against the performance of the company has been explained below:

| Remuneration of the KMP | Total Revenue in FY 2017-2018 | Total Revenue in FY 2018-2019 | % Increase in Revenue |
|--------------------------------|--------------------------------------|--------------------------------------|------------------------------|
| 38000.00 | 70,12,563.38 | 2,34,06,747.00 | 233.78% |

6) AVERAGE PERCENTILE INCREASE ALREADY MADE IN THE SALARIES OF EMPLOYEES OTHER THAN THE MANAGERIAL PERSONNEL IN THE LAST FINANCIAL YEAR AND ITS

COMPARISON WITH THE PERCENTILE INCREASE IN THE MANAGERIAL REMUNERATION AND JUSTIFICATION THEREOF AND POINT OUT IF THERE ARE ANY EXCEPTIONAL CIRCUMSTANCES FOR INCREASE IN THE MANAGERIAL REMUNERATION

The details relating to the average percentile increase in the salary from last financial year is as follows:

| Average percentile increase in remuneration paid to employee excluding key managerial personnel for the FY 2017-2018 | Average percentile increase in remuneration paid to employee excluding key managerial personnel for the FY 2018-2019 | Average percentile increase in remuneration paid to key managerial personnel for the FY 2017-2018 | Average percentile increase in remuneration paid to key managerial personnel for the FY 2018-2019 |
|---|---|--|--|
| 100 | 268 | 0 | -3.5 |

7) THE KEY PARAMETERS FOR ANY VARIABLE COMPONENT OF REMUNERATION AVAILED BY THE DIRECTORS;

There is no variable component in the remuneration availed by the Directors.

8) THE RATIO OF REMUNERATION OF THE HIGHEST PAID DIRECTORS TO THAT OF THE EMPLOYEES WHO ARE NOT DIRECTORS BUT RECEIVE REMUNERATION IN EXCESS OF THE HIGHEST PAID DIRECTORS DURING THE YEAR

There is no employee in the Company who receive remuneration in excess of the highest paid Director during the Year.

32. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Directors of the Company are not related to each other in accordance with section 2 (77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014.

33. DISCLOSURE ON NO. OF SHARES AND CONVERTIBLE DEBENTURES HELD BY NON-EXECUTIVE DIRECTORS

No Equity share is held by the Non- Executive Director of the Company as on 31st March, 2019. No Convertible Debentures has been issued by the Company as on 31st March, 2019.

34. DETAILS AND INFORMATION AS REQUIRED UNDER SECTION 134 (3) (1) OF THE COMPANIES ACT, 2013

No material changes and commitments, have taken place between the end of the financial year of the company to which the balance sheet relates and the date of report, which affects the financial position of the Company.

35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Particulars relating to the conservation of energy, technology absorption given as Companies (Disclosure of particulars in report of Board of Directors) Rules, 1988 are not applicable to the Company due to the nature of the Company's business operations, being an Online Shopping Company.

There has been no Foreign Exchange outgo during the period under review.

36. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media .

The Board places on record its sincere appreciation towards the Company's valued customers for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your Directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

For and on Behalf of the Board

Sd/-

Jawahar Lal Agarwal
Director
DIN: 02648829

Sd/-

Mr. Jitesh Kumar Maurya
Director
DIN: 08542102

Place: Bangalore

Date: 04/09/2019

Declaration by Independent Director
[Pursuant to Section 149(7) of Companies Act, 2013]

To

The Board of Directors
JLA Infraville Shoppers Ltd
No.9, Fourth Floor,
4th Cross, H. Siddiah Road,
Bangalore-560027

Dear Sirs,

I, Mohan Tandon, son of Onkar NathTandon, resident of 117- K Block, Sarvodaya Nagar, Kanpur- 208011, being an independent director in the Company, hereby declare that I meet the criteria of Independence as provided under section 149(6) of the Companies Act, 2013.

Mohan Tandon

Sd/-
Independent Director
JLA Infraville Shoppers Ltd

Date: 26/05/2018

Place: Bangalore

Declaration by Independent Director
[Pursuant to Section 149(7) of Companies Act, 2013]

To

The Board of Directors
JLA Infraville Shoppers Ltd
No.9, Fourth Floor,
4th Cross, H. Siddiah Road,
Bangalore-560027

Dear Sirs,

I, Sachin Kumar Mishra, son of Ravi Shanker Mishra, resident of Chini Mill, Shekhupur, Budaun, Uttar Pradesh- 243601, being an independent director in the Company, hereby declare that I meet the criteria of Independence as provided under section 149(6) of the Companies Act, 2013.

Sachin Kumar Mishra

Sd/-
Independent Director
JLA Infraville Shoppers Ltd

Date: 26/05/2018

Place: Bangalore

Declaration by Independent Director
[Pursuant to Section 149(7) of Companies Act, 2013]

To

**The Board of Directors
JLA Infraville Shoppers Ltd
No.9, Fourth Floor,
4th Cross, H. Siddiah Road,
Bangalore-560027**

Dear Sirs,

I, Divya Mishra, daughter of Vinod Kumar Mishra, resident of 86/22, Dipti Padav, Anwarganj Kanpur U.P. 208003, being an independent director in the Company, hereby declare that I meet the criteria of Independence as provided under section 149(6) of the Companies Act, 2013.

Divya Mishra

**Sd/-
Independent Director
JLA Infraville Shoppers Ltd**

Date: 28/08/2019

Place: Bangalore

Declaration by Independent Director
[Pursuant to Section 149(7) of Companies Act, 2013]

To

**The Board of Directors
JLA Infraville Shoppers Ltd
No.9, Fourth Floor,
4th Cross, H. Siddiah Road,
Bangalore-560027**

Dear Sirs,

I, Shilpi Pandey, daughter of Raj Kishore Pandey, resident of 26, Noida, Gautam Buddha Nagar Uttar Pradesh-201301, being an independent director in the Company, hereby declare that I meet the criteria of Independence as provided under section 149(6) of the Companies Act, 2013.

Shilpi Pandey

**Sd/-
Independent Director
JLA Infraville Shoppers Ltd**

Date: 29/05/2019

Place: Bangalore

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 arms length transactions under third proviso thereto

| Details of contracts or arrangements or transactions not at Arm's Length basis | | |
|--|--|--|
| 1 | Name(s) of the related party and nature of relationship | |
| | Nature of contracts/arrangements/ transactions | |
| | Duration of the contracts/ arrangements/ transactions | |
| | Salient terms of the contracts or arrangements or transactions including the value, if any | |
| | Justification for entering into such contracts or arrangements or transactions. | |
| | Date(s) of approval by the Board | |
| | Amount paid as advances, if any | |
| | Date on which the special resolution was passed in General Meeting as required under first proviso to section 188. | |

| Detail of material contracts or arrangement or transactions at Arm's Length basis | | |
|---|---|--|
| 2 | Name(s) of the related party and nature of relationship | 1. Kratika Agarwal 2. Neeraj Agarwal |
| | Nature of contracts/arrangements /transactions | 1. Remuneration and Expense Payable 2. Remuneration and Expense Payable |
| | Duration of the contracts/arrangements/ transactions | 1. Yearly 2. Yearly |
| | Salient terms of the contracts or arrangements or transactions including the value, if any: | 1. Rem.- Rs. 2,40,000/- 2. Rem.- Rs. 48000/- |
| | Date(s) of approval by the Board, if any | - |
| | Amount paid as advances, if any | Nil |

On behalf of the Board of Directors
For JLA Infraville Shoppers Limited

Date:04/09/2019
Place: Bangalore

Sd/-
Jawahar Lal Agarwal
(DIN: 02648829)
Director

Sd/-
Jitesh Kumar Maurya
(DIN: 08542102)
Director

ANNEXURE-II
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2019

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

To,

The Members,

JLA INFRAVILLE SHOPPERS LIMITED

(L52390KA2013PLC071372)

Reg. office: 36, Aarush, Shri Balaji Layout,

Ambalipura, Bellandur Gate

Bangalore-560103

I have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices **JLA INFRAVILLE SHOPPERS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the JLA INFRAVILLE SHOPPERS LIMITED(the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and; authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March 2019, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder ;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (NA);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (NA)
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (NA)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (NA)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (NA) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (NA)
- (vi) other Acts- As per the information provided by the company ,its officers and authorize representative there is no such other act /s applicable specifically to the Company.

*NA signifies not applicable during the reporting period.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (as applicable).
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Bombay Stock Exchange.

To the best of my understanding, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that based on the information provided by the company, its officers and its authorized representatives during the conduct of the audit and also on the review of the Quarterly Compliance Report by respective department heads /Company Secretary/CEO taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the company to monitor and to ensure the compliance with applicable general laws such as labour laws and environmental laws to the extent applicable to it.

I further report, that the compliance by the company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

I further report, that the Board of Directors of the Company was constituted with balance of Executive Directors, Non-Executive Directors and Independent Directors except appointment of Women Director as per the provision of Sub-Section (1) of section 149 of the Companies Act, 2013 read with Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 . The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Further agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that no other specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. are reported to have taken place.

This report is to be read with our letter of even date which is annexed as "**Annexure - A**" and forms an integral part of this Report.

Place: Kanpur

Date: 22/08/2019

Name of Company Secretary in practice / Firm:

For V.Agnihotri & Associates.

(Prop: Vaibhav Agnihotri)

ACS No. 36594

C.P.No. 21594

“ANNEXURE – A” to the Secretarial Audit Report

To,

The Members,

M/s JLA INFRAVILLE SHOPPERS LIMITED

(L52390KA2013PLC071372)

Reg. office: 36, Aarush, Shri Balaji Layout,

Ambalipura, Bellandur Gate

Bangalore-560103

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we have followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kanpur

Date: 22/08/2019

Name of Company Secretary in practice / Firm:

For V. Agnihotri & Associates.

(Prop:Vaibhav Agnihotri)

ACS No. 36594

C P No.: 21596

ANNEXURE-III

ANNEXURE TO DIRECTOR'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

Your Company deals in the business of E-Commerce. It deals with various Online Shopping Portals. This sector of industry is growing at very fast rate and there is lot of scope of development.

Outlook, Risk and Concern

Management of risks to the business with the overall recessionary phase in the world economy is a continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risks are well understood and the means to handle them are also fairly established.

To counter all these risks, your company conducting its risk identification, assessment and management activities through a dedicated risks and audit department. Your company has also established a separate Department in the company to assess the impact of potential and economical risk factors to the business and provide guidance on how to handle them so as to minimize the impact on the business.

Adequate management control is in place to ensure quick action on early warnings, and to proactively monitor and mitigate all potential risks. A comprehensive risk management strategy developed by the risk and Audit Department forms the framework for all de-risking and risk mitigation activities undertaken by your company with the fullest involvement of top management professionals.

The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, consumers etc.

Opportunities and Threats

The company is optimistic about its future plans and it is banking on the increase in the customer base. Your company is planning to establish its brand presence in the more products. But we expect as the economy will move out of recession, the company expects to improve its performance. The company is facing price war from its peers which is leading to decrease in the operating profit margin of the company. The company is planning to adopt for cost minimization and cost

rationalization techniques in its production to protect its margins which will benefit the company not in this current economic crisis but in the future period.

As the economy is slowly and slowly recovering from its bottoms, company is also seeing the spurt in demand and the company is seeing the ray of hope for the times to come.

Future Outlook

In the current year, your directors are putting up efforts to increase the earning speed and it is hope that the company will do better in current year as compared to last year.

Adequacy of Internal Control System

The Company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. The Company regularly monitors that all regulatory guidelines are complied with at all levels.

The Audit Committee constituted by the Board reviews the adequacy of internal control system.

Segment Wise Performance

The Company operates only in one segment.

Discussion of Financial Performance

The financial statements are prepared in compliance with the requirements of the Companies Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India.

Human Resources

Management is keen on following the best practices for attracting, retaining and enhancing human resources of the Company. Internal transfer, job rotation and training have been inculcated at different levels of the organization hierarchy to evolve team leaders and managers. The above-mentioned measures will ensure motivated workforce, promote the ownership and sharing economic growth of the Company.

Cautionary Forward Looking Statements

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

For those statements the Company cautions that numerous important factors could affect the Company's actual results and could cause its results to differ materially from those expressed in any such forward looking statements.

By and on behalf of Board of Directors

Sd/-
Jawahar Lal Agarwal
Director
DIN: 02648829

Sd/-
Jitesh Kumar Maurya
Director
DIN: 08542102

Bangalore, 4th day of September, 2019

GENERAL SHAREHOLDERS' INFORMATION

AGM FOR FINANCIAL YEAR 2018-19

| | |
|---------------|---|
| Date and Time | 30 th September, 2019, 1.00 P.M. |
| Venue | 85, Rukmini Venakataswamy Arcade, Ashoka Lane, Green Glen Layout Bellandur Bangalore KA 560103 IN |

CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2019

The meetings of Board of Directors for approval of financial results during the Financial Year ended 31st March, 2019 were held on the following dates:

| | |
|---|---|
| Annual Results | 29th May, 2019 |
| Book Closure date: | 24th September, 2019 to 30th September, 2019 |
| Cut Off date: | 23thSeptember, 2019 |
| Last date of receiving Proxy forms | 28thSeptember, 2019, 1.00 P.M. |

LISTING ON STOCK EXCHANGES

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

| Name & Address of the Stock Exchanges | Stock Code/Scrip Code | ISIN Number for NSDL/CDSL (Dematerialised share) |
|--|------------------------------|---|
| BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai 400001 | 538765 | INE401Q01018 |

ADDRESS FOR CORRESPONDENCE

| | |
|---|---|
| Ms. PragyaTrivedi | Registrar and Transfer Agent |
| Company Secretary and Compliance Officer | Bigshare Services Private Limited |
| Regd. Office: 85, Rukmini Venakataswamy Arcade, Ashoka Lane, Green Glen Layout Bellandur Bangalore KA 560103 IN E-mail- infraville@yahoo.in | E/2 Ansa Industrial Estate, Saki ViharRoad, Saki Naka, Andheri (E), Mumbai 400072, Maharashtra Ph: - 022- 40430200 Email: - investor@bigshareonline.com Website: www.bigshareonline.com |

i) Electronic Voting:

Pursuant to sub rule 2 of the Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is exempted from the provisions of E-Voting as given under section 108 of the Companies Act, 2013.

Market Information

ii) Share Transfer System

The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders'/investors' Grievance Committee. The share transfer process is reviewed by the said committee.

The company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and files a copy of the Certificate with the Stock Exchange.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Dematerialization of shares and liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2019, is given below:

| Particulars | No. of Shares | Percentage |
|------------------|----------------|---------------|
| Physical Segment | 545000 | 8.40 |
| Demat Segment | | |
| NSDL | 3350059 | 51.62 |
| CDSL | 2594941 | 39.98 |
| Total | 6490000 | 100.00 |

Shareholders are advised to register their email address and any changes therein from time to time for sending notice/documents through email in reference to General circular 17/2011 dated 21st April, 2011 of Ministry of Corporate Affairs. In addition, registering and corresponding with Registrar and Share Transfer Agents and Company through email would speed up response, reduce paper work and also help to redress the complaints on fast track basis.

iii) Market Price Data

The market price data for the year ended 31 March 2019 for Company's Equity Shares as available on BSE are given as:

| Month | High | Low |
|----------------|-------|------|
| April 2018 | 3.70 | 3.63 |
| May 2018 | 4.95 | 3.33 |
| June 2018 | 5.99 | 4.74 |
| July 2018 | 5.95 | 4.31 |
| August 2018 | 7.00 | 4.71 |
| September 2018 | - | - |
| October 2018 | 5.55 | 3.20 |
| November 2018 | 5.90 | 3.70 |
| December 2018 | 5.82 | 3.85 |
| January 2019 | 8.80 | 6.10 |
| February 2019 | 10.40 | 8.95 |
| March 2019 | 13.14 | 8.43 |

Distribution of Shareholding as on March 31, 2019

| Nominal value of Shares held | Shareholders | | Shares Held | |
|------------------------------|--------------|------------|-------------|------------|
| | Numbers | Percentage | Amount | Percentage |
| 1-5000 | 01 | 0.3413 | 2000 | 0.0031 |
| 5001-10000 | 02 | 0.6826 | 20000 | 0.0308 |
| 10001-20000 | 10 | 3.4130 | 195000 | 0.3005 |
| 20001-30000 | 15 | 5.1195 | 415000 | 0.6394 |
| 30001-40000 | 18 | 6.1433 | 720000 | 1.1094 |
| 40001-50000 | 50 | 17.0648 | 2500000 | 3.8521 |
| 50001-100000 | 62 | 21.1604 | 6018000 | 9.2727 |
| 100001 and Above | 135 | 46.0751 | 55030000 | 84.7920 |
| Total | 293 | 100.00 | 64900000 | 100.00 |

Statement showing Shareholding of more than 1% of the Capital as on March 31, 2019

| Sr. No. | Name of the shareholders | No. of Shares | Percentage of Capital |
|---------|-----------------------------------|----------------|-----------------------|
| 1. | JawaharLalAgarwal | 708500 | 10.92 |
| 2. | Vivek Gupta | 570500 | 8.79 |
| 3. | Ashlar Securities Private Limited | 430000 | 6.62 |
| 4. | Sumpoorna Portfolio Limited | 365000 | 5.62 |
| 5. | Swastika Investmart Limited | 180441 | 2.78 |
| 6. | Shashi Gupta | 120000 | 1.85 |
| 7. | Swastika Investmart Limited | 95000 | 1.46 |
| 8. | Abhishek Kumar Gupta | 90000 | 1.39 |
| 9. | Gudiya Devi | 94733 | 1.46 |
| 10. | Neetu Gupta | 75000 | 1.15 |
| | Total | 2729174 | 42.05 |

Categories of Shareholder as on: 31st March, 2019

| S. NO. | CATEGORY | NO. OF SHAREHOLDERS | NO. OF SHARES HELD | % OF SHAREHOLDING |
|--------|---------------------------------|---------------------|--------------------|-------------------|
| 1. | Promoter company | NIL | NIL | NIL |
| 2. | Promoter Individual/HUF | 2 | 1279000 | 19.71 |
| 3. | Directors | NIL | NIL | NIL |
| 4. | Directors relative | NIL | NIL | NIL |
| 5. | Mutual fund | NIL | NIL | NIL |
| 6. | Foreign institutional investors | NIL | NIL | NIL |
| 7. | Financial institutions | NIL | NIL | NIL |
| 8. | Central govt./state govt. | NIL | NIL | NIL |
| 9. | NRI | 1 | 10000 | 0.15 |

| | | | | |
|-----|---|------------|----------------|------------|
| 10. | Other bodies corporate | 9 | 840000 | 12.94 |
| 11. | Banks | NIL | NIL | NIL |
| 12. | Resident Individuals | | | |
| | holding nominal share capital uptoRs. 2 lakh | 238 | 2550626 | 39.30 |
| | holding nominal share capital in excess of Rs. 2 lakh | 34 | 1464733 | 22.57 |
| 13. | Clearing Members | 7 | 345641 | 5.33 |
| 14. | Overseas Body Corporate | NIL | NIL | NIL |
| 15. | Trust | NIL | NIL | NIL |
| 16. | Any Other (Market Maker) | NIL | NIL | NIL |
| 17. | TOTAL | 289 | 6490000 | 100 |

iv) Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity are not applicable on the company.

v) Plant locations

Company is engaged in E-Commerce activities therefore it doesn't has any plant. It runs its operation from the registered office.

vi) Disclosures and Information

The Company has complied with the requirements of Stock Exchange/SEBI/ statutory authorities on all matters relating to Capital Market. No strictures being imposed by SEBI or Stock Exchanges during the year. The Board of Directors receives from time to time, disclosures relating to financial and commercial transactions from Key Managerial Personnel of the Company, where they and/or their relatives have personal interest. The particulars of transactions between the Company and its related parties are as per the Accounting Standard set out in the Audited financial reports.

By and on behalf of Board of Directors

Sd/-

sd/-

Jawahar Lal Agarwal
Director
DIN: 02648829

Jitesh Kumar Maurya
Director
DIN: 08542102

Bangalore, 4th day of September, 2019



V. P. ADITYA & COMPANY
CHARTERED ACCOUNTANTS

15/198-A, Civil Lines, Kanpur - 208 001
Ph : 2306882, • Telefax : (0512) 2306508, 2331914, 3015334, 3015335
E-Mails: vpaditya@rediffmail.com, vpaditya123@gmail.com
vpaditya123@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF JLA INFRAVILLE SHOPPERS LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:**

1) QUALIFIED OPINION

We have audited the accompanying financial statements of **JLA INFRAVILLE SHOPPERS LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2019, and the statement of profit and loss (Including Other Comprehensive Income), the statement of changes in Equity and the Statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report, 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, of the state of affairs of the Company as at 31st March, 2019 and its profit and its cash flows for the year ended on that date.

2) BASIS FOR QUALIFIED OPINION

Balances of Loans and Advances and Unsecured Loans are subject to confirmation (Refer Note No: 25(ix) of Annual Accounts).

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

3) KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



DESCRIPTION OF KEY AUDIT MATTERS

1. Company is generating material cash inflows from catering and restaurants services which is shown as other income .
2. In GSTR 1 Company has shown Exempt sales as (B to B) zero rated sales. Although, it has no impact on the GST liability of the Company since it is correctly mentioned in GSTR 3B.

4) RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE 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 financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income , cash flows and changes in Equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended , and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

6) AUDITOR'S RESPONSIBILITY:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



7) REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

- I) 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.
- II) 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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statement comply with the Indian Accounting Standards specified under section 133 of the Act.
 - e. On the basis of written representations received from the directors, as on 31st March, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 other matter to be included in the Auditor's Report in accordance with Rule 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 and as confirmed by the management of the company:-
 - i) There are no pending litigations on the company in respect of which a provision is required to be made.
 - ii) The company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii) There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

Place : Bangalore
Dated 29.05.2019



FOR V. P. ADITYA & COMPANY
CHARTERED ACCOUNTANTS
(FRN : 000542C)


(CA RATAN K. SINGHAL)

PARTNER

M.No.: 411567

The Annexure 'A' referred to in Independent Auditors' Report to the members of JLA INFRAVILLE SHOPPERS LIMITED on the financial statements for the year ended 31st March 2019.

Based on test checks and other generally accepted auditing procedures carried on by us and according to the information and explanations given to us, we report that:-

- (i) (a) The management has certified that proper records showing full particulars, including quantitative details and situation of fixed assets has been maintained, However the same was not produced for verification to us.
- (b) All the assets have been physically verified by the Management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) There are no immovable properties in the books of Company hence, Para (i)(c) is not applicable.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").
- (iv) In our opinion and according to the information and explanations given to us, the Company has neither granted any loans to directors etc. prescribed u/s 185 of the Act nor has made any loan and investment prescribed u/s 186 of the Act, hence para (iv) of the order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of the cost records under section 148(1) of the Act, for any of the services rendered by the company.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory including income tax, service tax, custom duty and other material statutory dues applicable to it.
Further to our information, no undisputed amounts in respect of statutory dues were in arrears as at 31 March, 2019 for a period of more than six months from the date these became payable.
- (b) Further according to the information and explanations given to us, there are no dues of income tax, service tax and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute. Provident fund, excise duty and cess are not applicable to the Company.

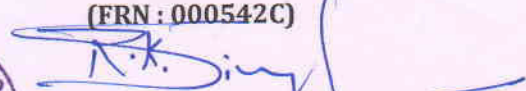


- (viii) The Company has taken a vehicle loan from Bank, and there is no default in the repayment of the same.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not paid any managerial remuneration during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties, as identified by the management of the Company, are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Bangalore
Dated 29.05.2019



FOR V. P. ADITYA & COMPANY
CHARTERED ACCOUNTANTS
(FRN : 000542C)


(CA RATAN K. SINGHAL)

PARTNER

M.No.: 411567

Annexure 'B' to the Auditors' Report referred to in paragraph 5(II)f of our Independent Auditors' Report to the members of JLA INFRAVILLE SHOPPERS LIMITED on the financial statements for the year ended 31st March, 2019.

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

We have audited the internal financial controls over financial reporting of JLA INFRAVILLE SHOPPERS LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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 respect.

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 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 (1) pertain to the maintenance of records that, in reasonable



details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place :Bangalore
Dated 29.05.2019



FOR V. P. ADITYA & COMPANY
CHARTERED ACCOUNTANTS
(FRN : 000542C)


(CA RATAN K. SINGHAL)

PARTNER
M.No.: 411567



V. P. ADITYA & COMPANY
CHARTERED ACCOUNTANTS

15/198-A, Civil Lines, Kanpur - 208 001
Ph : 2306882, • Telefax : (0512) 2306508, 2331914, 3015334, 3015335
E-Mails: vpaditya@rediffmail.com, vpaditya123@gmail.com
vpaditya123@yahoo.co.in

**Auditors' Report On Yearly Financial Results of the Company Pursuant to the Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors,
JLA INFRAVILLE SHOPPERS LTD.
Kanpur

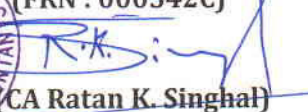
We have audited the yearly financial results of JLA INFRAVILLE SHOPPERS LTD ('the Company') for the period 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the yearly financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such yearly financial statements, which have been prepared in accordance with the Accounting Standard notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these yearly financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2019

Place: Bangalore
Dated: 29.05.2019

For V.P. ADITYA & COMPANY
Chartered Accountants
(FRN : 000542C)

(CA Ratan K. Singhal)
Partner
M. No. 411567

**JLA INFRAVILLE SHOPPERS LTD.
BALANCE SHEET AS at 31.03.2019**

| | Particulars | Note No. | As at 31-03-2019 | As at 31-03-2018 |
|---|--------------------------------|----------|------------------|------------------|
| | ASSETS | | | |
| 1 | Non-current assets | | | |
| | Property, Plant and Equipment | 1 | 32,529 | 7,076 |
| | Other Intangible Asset | 2 | 877 | 1,445 |
| | Financial Asset | | | |
| | (i) Loans | 3 | 216,223 | 157,104 |
| | (ii) Deferred Tax Assets | 4 | 4,865 | 6,123 |
| 2 | Current assets | | | |
| | Inventories | 5 | 1,500 | 577 |
| | Financial Assets | | | |
| | (i) Trade Receivables | 6 | 1,418 | 44,406 |
| | (ii) Cash and cash equivalents | 7 | 1,239 | 2,254 |
| | (iii) Loans | 8 | 320,114 | 257,680 |
| | Other current assets | 9 | 78,186 | 207,961 |
| | TOTAL | | 656,951 | 684,626 |
| 1 | EQUITY AND LIABILITIES | | | |
| | Equity | | | |
| | (a) Equity Share Capital | 10 | 649,000 | 649,000 |
| | (b) Other Equity | 11 | (1,631) | (2,102) |
| | LIABILITIES | | | |
| | Non-current liabilities | | | |
| | Financial Liabilities | | | |
| | Borrowings | 12 | 4,048 | 5,010 |
| 2 | Current Liabilities | | | |
| | Financial Liabilities | | | |
| | (i) Borrowings | 13 | - | - |
| | (ii) Trade payables | 14 | - | 24,159 |
| | Other current liabilities | 15 | 5,122 | 6,459 |
| | Provisions | 16 | 412 | 2,100 |
| | TOTAL | | 656,951 | 684,626 |

Significant Accounting Policies 24

Additional Notes 25

As per our separate report of even date attached

For V.P Aditya & Co.
Chartered Accountants
FRN-000542C

For and on behalf of the Board

CA Ratan K. Singhal
Partner
M.N.-411567



[Signature]
DIRECTOR

[Signature]
MANAGING DIRECTOR

[Signature]
COMPANY SECRETARY &
COMPLIANCE OFFICER

[Signature]
TANUSHREE
CHIEF FINANCIAL
OFFICER

Place: Bangalore
Date :29.05.2019

STATEMENT OF PROFIT AND LOSS

Statement of Profit and Loss For the Year ended 31st March, 2019

Amount in (₹)

| | Particulars | Note No. | 2018-2019 | 2017-2018 |
|------|---|----------|----------------|---------------|
| I | Revenue From Operations | 17 | 54,548 | 10,631 |
| II | Other Income | 18 | 179,520 | 59,494 |
| III | Total Income | | 234,068 | 70,125 |
| | EXPENSES | | | |
| IV | Cost of material consumed | | 46,016 | 4,779 |
| | Purchases of stock in trade | | 53,508 | - |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 19 | - | 2,458 |
| | Employee benefit expenses | 20 | 23,294 | 9,687 |
| | Finance costs | 21 | 508 | 1,268 |
| | Depreciation and amortization expense | | 6,952 | 3,469 |
| | Other expenses | 22 | 101,649 | 37,479 |
| | Total expenses | | 231,927 | 59,140 |
| V | Profit/(loss) before exceptional items and tax | | 2,141 | 10,985 |
| VI | Profit/(loss) before tax | | 2,141 | 10,985 |
| VII | Tax expense: | | | |
| VIII | (1) Current tax | | 412 | 2,100 |
| | (2) Deffered tax | | 1,258 | 604 |
| | Profit/(loss) for the period | | 471 | 8,281 |
| ix | Other Comprehensive Income | | | |
| | (i) Items that will be reclassified to profit or loss | | - | - |
| | (ii) Items that will not be reclassified to profit or loss | | - | - |
| | Total comprehensive income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) | | 471 | 8,281 |
| X | Earning per equity share : | | | |
| XI | (1) Basic | 23 | 0.0 | 0.13 |
| | (2) Diluted | | - | - |

Significant Accounting Policies

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Additional Notes

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As per our separate report of even date attached

For V.P Aditya & Co.

Chartered Accountants

FRN-000542C

CA Ratan K. Singha

Partner

M.N.-411567



For and on behalf of the Board

Jaymal
DIRECTOR
Pragya
COMPANY SECRETARY &
COMPLIANCE OFFICER

Tanushree
MANAGING DIRECTOR
CHIEF FINANCIAL OFFICER

Place: Bangalore

Date :29.05.2019

JLA INFRAVILLE SHOPPERS LIMITED
CASH FLOW STATEMENT

| A | CASH FLOW FROM OPERATING ACTIVITIES | Year ended 31st March, 2019 | | Year ended 31st March , 2018 | |
|---|--|-----------------------------|-----------------------|------------------------------|-----------------------|
| | Net Profit Before Tax | | 214,124.86 | | 1,098,505.78 |
| | Adjustments for: | | | | |
| | Depreciation | 695,000.81 | | 346,884.32 | |
| | Interest & Finance Charges | 50,787.00 | | 126,814.85 | |
| | Interest on Advances | (3,477,679.00) | (2,731,891.19) | (1,841,701.00) | (1,368,001.83) |
| | Operating Profit before Working Capital Changes | | (2,517,766.33) | | (269,496.05) |
| | Adjustments for: | | | | |
| | Decrease/(Increase) in Receivables | 4,298,842.17 | | (372,954.94) | |
| | Decrease/(Increase) in Inventories | (92,316.00) | | 188,143.60 | |
| | Increase/(Decrease) in Payables | (2,718,527.68) | 1,487,998.49 | 2,494,811.36 | 2,310,000.02 |
| | Cash generated from operations | | (1,029,767.84) | | 2,040,503.97 |
| | Income Tax paid | | (41,200.00) | | (220,000.00) |
| | Net Cash flow from Operating activities | | (1,070,967.84) | | 1,820,503.97 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| | Purchase of Fixed Assets | (3,183,771.00) | | (45,539.00) | |
| | Increase in Advances & others | 822,450.80 | | (3,047,773.00) | |
| | Interest on Advances | 3,477,679.00 | 1,116,358.80 | 1,841,701.00 | (1,251,611.00) |
| | Net Cash used in Investing activities | | 1,116,358.80 | | (1,251,611.00) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| | Repayment of Long term Borrowings | (96,116.52) | | (1,106,346.68) | |
| | Interest paid | (50,787.00) | (146,903.52) | (126,814.85) | |
| | Net Cash used in financing activities | | (146,903.52) | | (1,233,161.53) |
| | Net increase in cash & Cash Equivalents | | (101,512.56) | | (664,268.56) |
| | Cash and Cash equivalents as at 01.04.2018 | | 225,452.44 | | 889,721.00 |
| | Cash and Cash equivalents as at 31.03.2019 | | 123,939.88 | | 225,452.44 |
| | Cash & Cash Equivalents | | | | |
| | Cash in Hand | | 15,908.46 | | 3,404.12 |
| | Cash at Bank | | 108,031.86 | | 222,048.32 |
| | FDR With Bank | | | | |
| | Cash & Cash equivalents as stated | | 123,940.32 | | 225,452.44 |

For V.P Aditya & Co.
Chartered Accountants
FRN-000542C

CA Ratan K. Singh
Partner

M.N.-411567

Place: Bangalore
Date :29.05.2019

For and on behalf of the Board

Jayraj
DIRECTOR

Pragna
COMPANY SECRETARY & COMPLIANCE
OFFICER

Tanushree
MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity for the year ended 31st March, 2019

A EQUITY SHARE CAPITAL

| | Balance as on 1st April, 2017 | Changes in equity share | Balance as at 31st March, 2019 | Changes in equity share capital during | Balance as at 31st March, 2018 |
|--|-------------------------------|-------------------------|--------------------------------|--|--------------------------------|
| | 649,000 | - | 649,000.00 | | 649,000.00 |

B OTHER EQUITY

| | Reserve and Surplus Retained Earnings |
|---|---------------------------------------|
| As ON 31 MARCH 2018 | |
| Balance at the beginning of the reporting period i.e.,1st April, 2017 | (10,382) |
| Total comprehensive income for the year | 8,281 |
| Balance at the end of the reporting period i.e.,31st March , 2018 | (2,102) |

| | Reserve and Surplus Retained Earnings |
|---|---------------------------------------|
| As ON 31 MARCH 2019 | |
| Balance at the beginning of the reporting period i.e.,1st April, 2018 | (2,102.00) |
| Total comprehensive income for the year | 471 |
| Balance at the end of the reporting period i.e.,31st March , 2019 | (1,631) |

For V.P Aditya & Co.

Chartered Accountants

FRN-000542C



R.K.
CA Ratan K. Singhal
Partner
M.N.-411567

For and on behalf of the Board

Jaymal
DIRECTOR

Pragya
COMPANY SECRETARY &
COMPLIANCE OFFICER

[Signature]
MANAGING DIRECTOR

Tanushree
CHIEF FINANCIAL OFFICER

Place:Bangalore

Date :29.05.2019

Note 1 : PROPERTY, PLANT & EQUIPMENT :

Amount in (₹)

| Particulars | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|---------------------------------|------------------|-------------------------|---------------------|---------------------|-----------------|------------------|---------------------|---------------------|
| | as at 01.04.2018 | Addition/ (Deletion) | as at 31.03.2019 | as at 01.04.2018 | For the Year | as at 31.03.2019 | as at 31.03.2019 | as at 31.03.2018 |
| | | | | | | | | |
| Furniture & Fixture | 5001 | 4557 | 9558 | 2890 | 1298 | 4188 | 5370 | 2112 |
| Vehicle | 10065 | 27281 | 37346 | 5261 | 4987 | 10248 | 27098 | 4803 |
| Office Equipment | 60 | 0 | 60 | 52 | 3 | 55 | 5 | 8 |
| Others | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Computer & Data Processing Unit | 3638 | 0 | 3638 | 3485 | 97 | 3582 | 56 | 153 |
| TOTAL | 18764 | 31838 | 50601 | 11688 | 6385 | 18073 | 32529 | 7076 |
| Capital work in Progress | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total | 18764 | 31838 | 50601 | 11688 | 6385 | 18073 | 32529 | 7076 |
| Total (Previous Year) | 18308 | 455 | 18764 | 9154 | 2533 | 11688 | 7076 | 9154 |

Note 2 : OTHER INTANGIBLE ASSET :

| Particulars | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|------------------------------|------------------|-------------------------|---------------------|---------------------|-----------------|------------------|---------------------|---------------------|
| | as at 01.04.2018 | Addition/ (Deletion) | as at 31.03.2019 | as at 01.04.2018 | For the Year | as at 31.03.2019 | as at 31.03.2019 | as at 31.03.2018 |
| | | | | | | | | |
| Website Development | 6185 | 0 | 6185 | 5385 | 314 | 5699 | 486 | 800 |
| Website (software) | 3689 | 0 | 3689 | 3045 | 253 | 3298 | 391 | 645 |
| TOTAL | 9875 | 0 | 9875 | 8430 | 567 | 8997 | 877 | 1445 |
| Total (Previous Year) | 9875 | 0 | 9875 | 7494 | 935 | 8430 | 1445 | 2380 |



Journal
10/03/2019

Tamushree

Journal

| 3 LOANS | As at 31.03.2019 | As at 31.03. 2018 |
|----------------------------|------------------|-------------------|
| Unsecured, Considered good | 216223.00 | 157,104.00 |
| TOTAL | 216223.00 | 157,104.00 |

| 4 Deferred Tax Assets | As at 31.03.2019 | As at 31.03. 2018 |
|---|------------------|-------------------|
| Balance at the beginig of the year | 6,123.00 | 6,727.00 |
| Charge/Credit to statement of Profit & Loss | 1258 | 604.00 |
| Balance at the end of the year | 4,865 | 6,123.00 |

CURRENT ASSET

| 5 Inventories | As at 31.03.2019 | As at 31.03. 2018 |
|---------------------------|------------------|-------------------|
| Raw Material | 971.00 | 198.00 |
| Finished Goods | 0.00 | 0.00 |
| Others (Packing Material) | 529.00 | 379.00 |
| TOTAL | 1500.00 | 577.00 |

| 6 Trade Receivables | As at 31.03.2019 | As at 31.03. 2018 |
|----------------------------|------------------|-------------------|
| Unsecured, considered good | 1418.00 | 44406.00 |
| TOTAL | 1418.00 | 44406.00 |

| 7 Cash and Cash Equivalent | As at 31.03.2019 | As at 31.03. 2018 |
|----------------------------|------------------|-------------------|
| Balance With Banks | 1080 | 2,220.00 |
| Cash on Hand | 159 | 34.00 |
| TOTAL | 1,239 | 2,254.00 |

| 8 LOANS | As at 31.03.2019 | As at 31.03. 2018 |
|----------------------------|-------------------|-------------------|
| Unsecured, Considered good | 320,114.00 | 257,680.00 |
| TOTAL | 320,114.00 | 257,680.00 |

| 9 OTHER CURRENT ASSETS | As at 31.03.2019 | As at 31.03. 2018 |
|--------------------------|------------------|-------------------|
| Security Deposit | 10,555.00 | 2,305.00 |
| Prepaid expenses | 26.00 | 18.00 |
| Advance Direct Tax (TDS) | 7,402.00 | 6,069.00 |
| Advance For Property | 60,000.00 | 180,000.00 |
| Advance To Suppliers | 0.00 | 11,206.00 |
| Advance Indirect Tax | 38.00 | 8,363.00 |
| Advance to Staff | 165.00 | - |
| TOTAL | 78,186.00 | 207,961.00 |



Jacobson Jarmal

Tanushree

Prayee

| 10 SHARE CAPITAL | As at 31.03.2019 | As at 31.03.2018 |
|--|-------------------|-------------------|
| Authorised: | | |
| 6500000 Equity shares of Rs. 10/- each | 650000.00 | 650000.00 |
| Issued, Subscribed & Paid Up | | |
| 6490000 Equity shares of Rs. 10/- each fully paid up | 649000.00 | 649000.00 |
| TOTAL | 649,000.00 | 649,000.00 |

The Reconciliation of number of shares outstanding at the beginning and end of the year:

| Particulars | As at 31.03.2019 | | As at 31.03.2018 | |
|--|------------------|--|------------------|--|
| | No. of Shares | | No. of Shares | |
| Equity Shares at the Beginning of the year | 6,490,000 | | 6,490,000.00 | |
| Changes during the year | | | | |
| Equity Shares at the end of the year | 6,490,000 | | 6,490,000.00 | |

Shareholders holding more than 5 % Shares in the Company

| Name of Shareholder | As at 1st April, 2019 | | As at 31st March, 2018 | |
|---------------------|-----------------------|-------------|------------------------|-------------|
| | No. of Shares | % of Shares | No. of Shares | % of Shares |
| Vivek Gupta | 570,500 | 8.79 | 665,500 | 10.00 |
| Jawahar Lal Agarwal | 708,500 | 10.92 | 1,018,500 | 16.00 |

| 11 OTHER EQUITY | As at 31.03.2019 | As at 31.03.2018 |
|--------------------------------------|------------------|------------------|
| Retained Earnings | | |
| Balance at the beginning of the year | (2,102) | (10,383) |
| Add:- Net Profit for the year | 471 | 8,281 |
| Balance at the end of the year | (1,631) | (2,102) |



Jawahar Lal Agarwal

Tanushree

Pragya

22

**NON CURRENT LIABILITIES
FINANCIAL LIABILITIES**

| 12 | BORROWINGS | As at 31.03.2019 | As at 31.03. 2018 |
|----|----------------------------|-------------------------|--------------------------|
| | Term Loan (Secured) | | |
| | From Bank | | |
| | Vehicle Loans | 4048 | 5,010.00 |
| | Unsecured Loans | | |
| | Aadri Infin Limited | | 0.00 |
| | TOTAL | 4,048.00 | 5,010.00 |

CURRENT LIABILITIES

FINANCIAL LIABILITIES

| 13 | BORROWINGS | As at 31.03.2019 | As at 31.03. 2018 |
|----|--------------------------------|-------------------------|--------------------------|
| | Secured Loan From Bank | | |
| | Overdraft from Bank (Yes Bank) | | |
| | TOTAL | - | - |

| 14 | TRADE PAYABLES | As at 31.03.2019 | As at 31.03. 2018 |
|----|-----------------------|-------------------------|--------------------------|
| | Trade payable | 0 | 24,159.00 |
| | TOTAL | 0.00 | 24,159.00 |

| 15 | Other current Liabilities | As at 31.03.2019 | As at 31.03. 2018 |
|----|------------------------------------|-------------------------|--------------------------|
| | Expenses payable | 4597 | 4,601.00 |
| | TDS/Vat/Swachh Bharat Cess payable | 525 | 1,858.00 |
| | TOTAL | 5122 | 6,459.00 |

| 16 | Provisions | As at 31.03.2019 | As at 31.03. 2018 |
|----|---------------------------|-------------------------|--------------------------|
| | Provisions For income tax | 412 | 2,100.00 |
| | TOTAL | 412 | 2,100.00 |



Jayram *Tanushree* *Pragya*

| | | | |
|----|--|------------------|------------------|
| 17 | Revenue From Operations | 2018-2019 | 2017-2018 |
| | Sale of Product | 54,548 | 10,631 |
| | Total | 54,548 | 10,631 |
| 18 | OTHER INCOME: | 2018-2019 | 2017-2018 |
| | Interest Income | 34,777 | 18,417 |
| | Other Non-Operating Income | 1,166 | - |
| | Sale of Food & Beverages | 98,373 | - |
| | Commission received | 45,204 | 41,077 |
| | Total | 179,520 | 59,494 |
| 19 | CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE | | |
| | Inventories at the end of the year | 2018-2019 | 2017-2018 |
| | Finished Goods | - | - |
| | Total(A) | - | - |
| | Inventories at the beginning of the year | | |
| | Finished Goods | - | 2,458 |
| | Total(B) | - | 2,458 |
| | Total(B-A) | - | 2,458 |
| 20 | EMPLOYEE BENEFITS EXPENSES | 2018-2019 | 2017-2018 |
| | Salaries and Wages | 23,294 | 9,687 |
| | Total | 23,294 | 9,687 |
| 21 | FINANCE COSTS | 2018-2019 | 2017-2018 |
| | Interest | 508 | 1,268 |
| | Total | 508 | 1,268 |
| 22 | OTHER EXPENSES | 2018-2019 | 2017-2018 |
| | Rent | 11,032 | 1,510 |
| | Electricity & Water Charges | 1,241 | 113 |
| | Telephone & Internet | 212 | 90 |
| | Printing & Stationery | 67 | 23 |
| | Miscellaneous Expenses | - | 20 |
| | Conveyance & Travelling Expenses | 192 | 316 |
| | Postage Expenses | 74 | 70 |
| | Penalty and Fine | 316 | - |
| | Legal, Professional & Consultancy | 729 | 1,475 |
| | Details of Payment to auditor: | | |
| | i) Auditor's Fees | 500 | 400 |
| | ii) Certification and other fees | 236 | 200 |
| | Maintenance Charges | 1,105 | - |
| | Advertisement & Publicity Expenses | 1,079 | 353 |
| | Hire Charges | 248 | - |
| | Office Expenses | 155 | 56 |
| | Depository Expenses | 533 | 445 |
| | Bank Charges | 117 | 74 |
| | Commission Paid | 70,507 | 27,921 |
| | Marketing Fees | - | 2,591 |
| | Web Expenses | - | 188 |
| | Repair & Maintenance | 773 | 95 |
| | Freight & Cartage | - | 23 |
| | Internal Audit Fees | 480 | 480 |
| | Sundry Balance w/o | - | 2 |
| | Swachh Bharat Cess | - | 3 |
| | Listing Fees/RTA Fees | 725 | 635 |
| | Insurance Charges | 62 | 41 |
| | Consumables | - | 135 |
| | Bad Debts Written Off | 11,266 | 220 |
| | Total | 101,649 | 37,479 |
| 23 | Earning Per Share | 2018-2019 | 2017-2018 |
| | Net profit available for equity shareholders (Numerator used for calculation) | 471 | 8,281 |
| | Number of equity shares (Used as Denominator for calculating EPS) | 6,490,000 | 6,490,000 |
| | Basic and Diluted Earning per share of Rs. 10/- | 0.01 | 0.13 |

✓
Jawahar
Jawwal
Tanushree
Pragya



JLA INFRAVILLE SHOPPERS LIMITED

24- SIGNIFICANT ACCOUNTING POLICIES:

i) Basis of preparation of financial statements

(a) Compliance with Ind As

The financial statements have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

(b) Basis of measurement

These financial statements have been prepared on a historical cost basis . Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Current Assets do not include elements which are not expected to be realised within 1 year and Current Liabilities do not include items which are due after 1 year, the period of 1 year being reckoned from the reporting date.

(c) Classification of Assets and Liabilities as Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

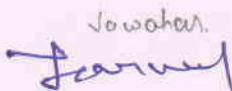
- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or



Sowden






- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets are classified as non-current assets.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents.

ii) Cash Flows

Cash flows during the period from operating, investing and financing activities have been classified in accordance with IND AS 7 and accordingly a Statement of Cash Flows have been prepared.

iii) Revenue Recognition

(a) Sale of goods

Revenue is recognized when the significant risk and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are exclusive of Service Tax/GST.

- (b) **Revenue (other than sale)** is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

iv) Inventories

Inventories are valued as follows:

Raw materials, packing materials are valued at Lower of Cost or Net Realisable Value. Materials and other items held for use in the production of inventories are at cost. Finished goods and traded goods are valued at Lower of Cost or Net Realisable Value.

Net Realisable Value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale

Jawaker
Jawaker *Pragya*



v) **Property Plant & Equipment**

a) **Recognition and measurement:-** Items of property plants and equipment are stated at cost less accumulated depreciation and accumulated impairment losses ,if any. The cost comprises the purchase price and directly attributable costs of bringing the assets at its working condition for the intended use. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

b) **Depreciation :-** Depreciation on fixed assest is calculated on Written Down Value Method using the rates arrived at based on the estimated useful lives given in Schedule II of Companies Act, 2013.

vi) **Intangible Assets**

Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any. Intangible Assets are amortized on Written Down Value Method basis over the estimated useful life.

vii) **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

viii) **Earning Per Shares**

Basic earnings per share are computed by dividing the profit/(loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit/(loss) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

ix) **Taxation**

For transactions and other events recognized in profit or loss, any related tax effects have also been recognized in profit or loss. For transactions and other events recognized outside profit or loss (either in other comprehensive income or directly in equity), the related tax effects have also been recognized outside profit or loss (either in other comprehensive income or directly in equity, Indian Accounting Standards & respectively). Recognition of

Ujjwal
Jainwal *Pragy*



deferred tax assets arising from unused tax losses or unused tax credits have also been done as per IND AS 12. The presentation of income taxes in the financial statements and the disclosure of information relating to income taxes has also been carried in accordance with the IND AS 12- Income Taxes

a) Income Tax

Provision for Income Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with provisions as per Income Tax Act, 1961.

b) Deferred Tax

Deferred tax resulting from "timing difference" book and taxable profit for the year is accounted for using the tax rates and laws that have enhanced or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be adjusted in future. Permanent timing difference adjustments are not accounted for in provisions.

x) Impairment Of Assets

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value and the impairment cost is charged to profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount.

xi) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset has been added to the cost of that asset. Other borrowing costs are recognised as an expense. The recognition has been accordance with the IND AS 23

xii) Investments

a) Quoted investments

Short term investment are stated at cost or market price , whichever is lower. Long term investments are valued at cost.

b) Unquoted investment:-

Short term investments are stated at cost. Long term investments are valued at cost.



xiii) Provisions , Contingent Liabilities

Provision in respect of present obligation, arising out of past events is made in accounts When reliable estimates can be made of the amount of obligation. Contingent liabilities (if material) are disclosed by way of Notes on Accounts.

Signature

Progya



✓

25:- Additional Notes

i) In the financial year 2018-19, the Company has operated in only one business segment, hence compliance of Ind AS-108 regarding "Segment Reporting" is not necessary.

ii) 2) Related party transactions:

a) As per Ind AS 24, the disclosures of transactions with the related parties are given below:

| S. No. | Name of the Related Party | Relationship |
|--------|---------------------------|-----------------------------------|
| 1 | Kratika Agarwal | Relative of Key Managerial Person |
| 2 | Neeraj Agarwal | Relative of Key Managerial Person |

b) Transactions during the year with related parties :

| S. No. | Nature of transaction | Amount (₹) |
|--------|--|------------|
| 1 | Salary to Kratika Agarwal | 240000.00 |
| 2 | Internal Audit Fees to Neeraj Agarwal | 48000.00 |
| 3 | Expenses incurred by Neeraj Agarwal on behalf of the company | 641258.00 |

c) Outstanding Balances of related parties as on 31st March,2019 :

| S. No. | Name of the Related Party | O/s Balances as on 31.03.2019 |
|--------|---------------------------|-------------------------------|
| 1 | Kratika Agarwal | 0.00 |
| 2 | Neeraj Agarwal | 0.00 |

iii) Contingent Liabilities:

| | (2018-19) | (2017-18) |
|---|-----------|-----------|
| Claims against the Company not acknowledged as debt | NIL | NIL |

iv) Last year's figures have been regrouped and re-arranged wherever necessary to conform to the figures of the current year.

v) The Company has not provided for any retirement benefits including gratuity.

vi) The Company has not made any foreign currency transaction during the year .

vii) Statutory Auditors' Remuneration - Rs.50,000.00 has been provided for the statutory audit fees for the financial year 2018-19.

viii) The company has not received any memorandum (as required to be filed by the Suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006), claiming their status as micro, small or medium enterprises. Consequently, the amount paid / payable to these parties during the year is Nil.




- ix) Balances under the head Loan, Other current assets, Trade Receivables, Current Liabilities and advances recoverable in cash or in kind for value to be received are unconfirmed and unreconciled.
- x) In cases where payee's receipts and/or acknowledgements thereof and supporting papers for payments etc. are not made available. They are certified to be correct by the Directors of the company.
- xi) The amount of cash received from customers/paid to suppliers and credit purchases/sales etc. have been confirmed by the Directors of the company
- xii) **Earning per share :**

| Particulars | 2018-19 |
|---|----------|
| i)Net Profit/(Loss) after tax available for equity shareholders | 47088.18 |
| ii)Weighted Average no. of equity share of Rs.10/- each used as denominator for calculating EPS | 6490000 |
| III)Basic/diluted Earnings per share of face value of Rs.10/- (Rs.) | 0.01 |

- xiii) Figures have been rounded off to the nearest hundreds.

For V.P Aditya & Co.
Chartered Accountants
FRN-000542C


CA Ratan K. Singh
Partner
M.N.-411567

Place: Bangalore
Date:29.05.2019



For and on behalf of
the Board


DIRECTOR

COMPANY SECRETARY &
COMPLIANCE OFFICER



NOTICE

Notice is hereby given that 6thAnnual General Meeting of the Members of JLA Infraville Shoppers Limited (“the Company”) will be held on Monday, September 30, 2019 at 1:00 p.m. at 85, Rukmini Venakataswamy Arcade, Ashoka Lane, Green Glen Layout Bellandur Bangalore KA 560103 IN, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2019 and Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Jawahar Lal Agarwal (DIN: 02648829), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Statutory auditor from the conclusion of this annual general Meeting until the conclusion of Eleventh annual general Meeting and to fix their remuneration.

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and on the recommendation of audit committee, M/s V. P. Aditya & Co., Chartered Accountants (Firm Registration No. 000542C) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the eleventh Annual General Meeting, at such remuneration as may be mutually agreed between Board of Directors and audit committee of the Company plus service tax, out-of-pocket, travelling and living expenses, etc.”

“**RESOLVED FURTHER THAT** any of the director of the Company be and is hereby responsible to do all such acts and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. APPOINTMENT OF INDEPENDENT DIRECTOR:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and other applicable provision of the Companies act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force), and read with schedule IV to the act and regulation 16 of the Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) regulation, 2015,

Ms. Divya Mishra (DIN: 08488151), who was appointed as additional independent director of

the Company by the Board of Director be and hereby appointed as an Independent non-Executive Director of the company , not being liable to retire by rotation.

5. APPOINTMENT OF INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provision of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force), and read with schedule IV to the act and regulation 16 of the Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) regulation, 2015 Mrs. Shilpi Pandey (DIN: 08242052), who was appointed as additional independent director of the Company by the Board of Directors and hereby appointed as an Independent non- Executive director of the company , not being liable to retire by rotation.

6. APPOINTMENT OF MANAGING DIRECTOR:

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

To appoint Mr. Jitesh Kumar Maurya (DIN: 08542102) as Managing Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152, 196, 197, 198 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 (including any statutory modifications, enactments or re-enactments, thereof for the time being in force), the provisions of Articles of Association of the company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, and as recommended by the Nomination and Remuneration Committee, Mr. Jitesh Kumar Maurya (DIN: 08542102) who was appointed as Additional (Executive) Director of the Company in the board meeting held on 28.08.2019, be and is hereby appointed as Managing Director of the company for a period of five years with effect from this day without any remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary from time to time the term and conditions of the said appointment, to the extent recommended by the nomination and remuneration Committee from time to time as may be considered appropriate.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”

7. INCREASE IN AUTHORISED CAPITAL OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s) the following resolutions as ordinary resolutions:

“RESOLVED THAT, pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the Shareholders of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing **Rs. 6,50,00,000 (Rupees Six Crore Fifty Lacs only) divided into 65,00,000 (Sixty Five Lacs) Equity Shares of Rs. 10/- each to Rs. 11,50,00,000 (Rupees Eleven Crore Fifty Lacs only) divided into 1,15,00,000 (One Crore fifteen Lacs) Equity Shares of Rs. 10/- each by creation of additional 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- each”**

RESOLVED FURTHER THAT, Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Shareholders or otherwise and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT, in order to reflect the increase in Authorized Share Capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, the consent of the Members is hereby accorded to amend the existing Clause V of Memorandum of Association of the Company with the following:

V. The Authorized Share Capital of the Company is Rs. 11, 50, 00,000 (Rupees Eleven Crore Fifty Lacs only) divided into 1, 15, 00,000 (One Crore Fifteen Lacs) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT, Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in respect of aforesaid matters and further to do all such acts, deeds, things and to execute all such documents and writings as may be necessary to give effect to this Resolution.”

9. ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI (LODR)”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”) and any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company of the Company be and is hereby accorded to the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) create, issue, offer and allot, on preferential basis in one or more tranches, 50,00,000/- (Fifty Lakh) convertible warrants of Rs. 10.00/- each and aggregating to Rs. 5,00,00,000.00/- (Rupees Five Crore Only) to the non-promoters entities/ persons referred to as the “Proposed Allottees/Warrant holder”) as more particularly mentioned in the explanatory statement setting out material facts, entitling the warrant holders to exercise option to convert and get allotted one equity share of face value of Rs. 10.00/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and at a price of Rs. 10.00/- (Rupees Ten Only) per share arrived at in accordance with SEBI (ICDR) Regulations and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Relevant Date, as per the SEBI (ICDR) Regulations, 2018, as amended up to date, for the determination of price of the Equity Shares to be issued and allotted upon exercise of right attached to the Warrants referred to above, that is 30 days prior to the date of Sixth Annual General Meeting i.e. August 31st, 2019.

RESOLVED FURTHER THAT the equity shares to be allotted on conversion of Warrants in terms of this resolution shall rank pari passu in all respects including as to dividends, with the existing fully paid up equity shares of face of value of Rs. 10.00/- each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company’s shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be on the following terms and conditions:

- i. The “relevant date” pursuant to Regulation 161 of SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, is Saturday, 31st August, 2019, which is a date 30 days prior to the date of Annual General Meeting.
- ii. The price of each equity share to be issued in lieu of the Warrants will be calculated in accordance with the provisions of Regulation 164 of Chapter V of the SEBI (ICDR) Regulations on the basis of the relevant date being the date.
- iii. In accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 25% (Twenty Five Per Cent) of the consideration payable against the Warrants, shall be paid by the Warrant Holder(s) to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy Five Per Cent) shall be paid at the time of allotment of Equity Shares pursuant to exercise of option of conversion against each such Warrant.
- iv. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants.
- v. The Warrant Holder(s) shall be entitled to exercise the option of conversion of any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant Holder(s).
- vi. If the entitlement against the Warrants to apply for the Equity Shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder(s) to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.
- vii. In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder:
 - a) receives such number of Equity Shares that Warrant Holder would have been entitled to receive; and
 - b) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- viii. Upon exercise by Warrant Holder the option of conversion of any or all of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant Holder(s), evidence of the credit of the Equity Shares to the depository account of Warrant Holder(s) and entering the name of Warrant Holder(s) in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares;
- ix. The Warrants by itself until exercise of conversion option and Equity Shares allotted, does not give to the Warrant Holder(s) thereof any rights with respect to that of a shareholder(s) of the Company; and
- x. The Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- xi. The said Warrants by itself until exercise of conversion option and equity shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, the board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Warrants and upon conversion of the Warrants into Equity Shares, listing of the said Equity Shares with the Stock Exchanges and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, sign all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any

document so executed and delivered or acts and things done or caused to be done prior to the date thereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.”

By Order of Board

Sd/-

Pragya Trivedi

Company Secretary & Compliance Officer

Bangalore, 4th Day of September, 2019

NOTES:

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the Annual General Meeting is annexed hereto.

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument of proxy to be effective should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

1. The Register of Members and the Share Transfer Books of the Company will remain closed from September 24, 2019 to September 30, 2019 (both days inclusive).

2. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or depository participant(s) Members holding shares in demat form must intimate the change in their address, if any, to Bigshare Services Pvt.Ltd. E/2 Ansa Industrial Estate, Saki ViharRoad, Saki Naka, Andheri (E), Mumbai 400072, Maharashtra; Ph No. - 022- 40430200.

3. Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company's Registrar and Share Transfer Agent i.e. Bigshare Services Pvt.Ltd. E/2 Ansa Industrial Estate, Saki ViharRoad, Saki Naka, Andheri (E), Mumbai 400072, Maharashtra; Ph No. - 022- 40430200. e-mail: investor@bigshareonline.com, website:www.bigshareonline.com/ is the Registrar and Share Transfer Agent (RTA). Bigshare Services Pvt.Ltd is also depository interface of the Company with both NSDL and CDSL. The Company or Registrar cannot act on any request received directly from Shareholders holding shares in demat form for any change of Bank particulars.

4. In accordance with the Articles of Association of the Company, all Directors (except Managing Director of the company, retire every year and if eligible, offer themselves for re-appointment at the Annual General Meeting. As per provisions of Companies Act, 2013, Independent directors are appointed for a term upto five consecutive years and are not liable to retire by rotation.

5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the depository participant(s), unless the members have registered their request for hard copy of the same. Physical copy of the notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their email address with the company or depository participant(s). Members who have received the notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.

6. REMOTE E VOTING

AS per Sub rule 2 of the Rule 20 of the Companies (Management and Administration) Rules, 2014, SMEs' are exempted from the provisions of E-voting as given under section 108 of the Companies Act, 2013. Therefore the Company is not providing the option of E-Voting.

By Order of Board

**Sd/-
Pragya Trivedi
Company Secretary & Compliance Officer**

Bangalore, 4th Day of September, 2019

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4: APPOINTMENT OF DIVYA MISHRA AS AN INDEPENDENT DIRECTOR

Ms. Divya Mishra (DIN: 08488151), had been appointed as Additional (Independent) Director of the Company on 25.06.2019 for a period of 5 years. The present proposal is to seek the Shareholders' approval for the appointment of Ms. Divya Mishra (DIN: 08488151) as an Independent Director in terms of the applicable provisions of the Companies Act, 2013 for the term of five year .

Further, The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. The declaration of independence is also received.

In the opinion of the Board, she fulfils the conditions specified in this Act for such an appointment.

Board considers that her association would be of immense benefit to the Company and it is desirable to avail his services as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Divya Mishra as an Independent Director, for the approval by the shareholders of the Company.

None of the following persons, except Ms. Divya Mishra , are interested in the aforesaid resolution, financially or otherwise:-

(i) Any Director(s) or Manager,

(ii) Any Other Key Managerial Personnel(s),

(iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

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ITEM NO. 5: APPOINTMENT OF SHILPI PANDEY AS AN INDEPENDENT DIRECTOR

Mrs. Shilpi Pandey (DIN: 08242052), had been appointed as Additional (Independent) Director of the Company on 25.05.2019 for a period of 5 years. The present proposal is to seek the Shareholders' approval for the appointment of Mrs. Shilpi Pandey (DIN: 08242052), as an Independent Director in terms of the applicable provisions of the Companies Act, 2013 for the term of five year .

Further, The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. The declaration of independence is also received.

In the opinion of the Board, she fulfils the conditions specified in this Act for such an appointment.

Board considers that her association would be of immense benefit to the Company and it is desirable to avail his services as a Director. Accordingly, the Board recommends the resolution in relation to

appointment of Mrs. Shilpi Pandey as an Independent Director, for the approval by the shareholders of the Company.

None of the following persons, except Mrs. Shilpi Pandey, are interested in the aforesaid resolution, financially or otherwise:-

(i) Any Director(s) or Manager,

(ii) Any Other Key Managerial Personnel(s),

(iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

ITEM NO. 6: APPOINTMENT OF JITESH KUMAR MAURYA AS MANAGING DIRECTOR OF THE COMPANY

The Board in their Meeting held on 4th day of September, 2019 had approved the appointment of Mr. Jitesh Kumar Maurya (DIN: 08542102) as Managing Director of the company for a period of five years without any remuneration subject to approval of Shareholders and on such terms and conditions as may be mutually agreed between the Board and Mr. Jitesh Kumar Maurya and contained in 'Letter of Appointment of Managing Director'. Mr. Jitesh Kumar Maurya was appointed as Additional (Executive) Director of the Company by the Board in their meeting held on, 28th day of August, 2019.

He has vast experience in the field of real estate business. He also has very rich experience in Management and Administration. He shall perform, on behalf of the company, in the ordinary course of business, such duties and responsibilities, including all such acts, deeds, matters and things, which he may consider necessary or proper or are in the interest of the company and take such decisions which are in the best interest of the Company.

In view of his extensive experience, knowledge and dedicated efforts made for the Company, Board is considering his involvement, a necessity for Company's future growth.

The Directors recommend the resolution for members' approval.

None of the following persons, except Mr. Jitesh Kumar Maurya are interested in the aforesaid resolution, financially or otherwise:-

(i) Any Director(s) or Manager,

(ii) Any Other Key Managerial Personnel(s),

(iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

ITEM NO. 7: TO INCREASE IN AUTHORISED CAPITAL OF THE COMPANY

The Company, in order to meet its growth objectives and to strengthen its financial position, may be required to generate long term resources by issuing securities. It is therefore deemed appropriate to increase the Authorized Share Capital of the Company from Rs. 6,50,00,000 to Rs. 11, 50, 00,000 and for

that purpose, the Memorandum of Association and the Article of Association of the company are proposed to be suitably altered by passing Ordinary Resolution as set out at item no.1. The provisions of the Companies Act, 2013 require the company to seek the approval of the Members for increase in the Authorized Share Capital.

Hence, the Board of Directors of the Company, vide resolution dated 4th September, 2019 has proposed to increase the Authorized Share Capital of the Company. Pursuant to the provisions of Sections 61(1) (a) and 64(1) (a) of the Companies Act, 2013, the consent of Members of the Company is required to give effect to the proposed increase in the Authorized Share Capital. The Board therefore seeks approval for the same.

None of the Directors of the Company or their relatives is, in any way, concerned or interested in the resolutions.

ITEM NO. 8: ALTERATION IN CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

In order to reflect the increase Authorized Share Capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company must be amended.

A draft of the amended Memorandum of Association with the following Clause V was tabled and initialed for discussion:

V. The Authorized Share Capital of the Company is Rs. 11, 50, 00,000 (Rupees Eleven Crore Fifty Lacs only) divided into 1, 15, 00,000 (One Crore Fifteen Lacs) Equity Shares of Rs. 10/- each.

ITEM NO. 9: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

The Board of Directors of the Company ("Board") in their meeting held on September 04, 2019 subject to necessary approval(s), have approved the proposal for raising of funds for an amount not exceeding Rs.5,00,00,000.00/-(Rupees Five Crore Only) by way of issue of 50,00,000 convertible warrants of Rs. 10.00/- aggregating to Rs. 5,00,00,000.00/- (Rupees Five Crore Only) of the company to non-promoters entities/ persons on preferential basis to mobilize funds for funding current/ future expansion plans, potential acquisitions, working capital and general corporate purposes.

In terms of the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder, as amended (the "Act") and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 (as applicable) ("SEBI (ICDR) Regulations"), preferential allotment can be made only with the approval of the members of the Company by way of special resolution.

Subject to approval of the shareholders of the Company, the Board vide its board resolution dated September 04, 2019 has authorized the issuance and allotment of 50,00,000 convertible warrants at a

price of Rs.10.00/- each, to the Investor by way of a preferential allotment for a total consideration of Rs.5,00,00,000.00/- (Rupees Five Crore).

The other disclosures in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and other applicable provisions of law, in relation to the Special Resolution set out in the accompanying Notice are as follows:

- a) **Objects of the preferential issue:** To mobilize funds for funding current/ future expansion plans, potential acquisitions, working capital and general corporate purposes.
- b) **Total Number of securities to be offered:** The resolution set out in the accompanying Notice entitles the Board to issue and allot convertible warrants not exceeding 50,00,000 on preferential basis in accordance with SEBI (ICDR) Regulations, 2018 and other applicable laws.
- c) **The price and the basis at which the allotment is proposed:** The price of each equity share to be issued in lieu of Warrants is fixed at Rs. 10.00/- (Rupees Ten Only) per share as determined in terms of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations on the basis of the Relevant Date. Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so.
- d) **Basis on which price has been arrived at along with report of the registered valuer:** The equity share of the Company is listed on BSE Limited (BSE) and the equity shares of the Company are traded in accordance with Regulation 164(1) of the ICDR Regulations.

The price has been determined on the basis of the quotes available on the BSE Limited having highest trading volume during the preceding twenty six weeks or preceding two weeks prior to the relevant date.

- e) **Intention of promoters / directors / key managerial personnel to subscribe to the offer:** Except Ms. Tanu Shree Asthana (Chief Financial Officer), none of the existing promoters, directors or key managerial personnel intends to subscribe to the proposed issue. No contribution is being made by the Promoters or Directors either as part of the offer or separately in furtherance of objects.
- f) **The change in control:** The allotment would not result in any change in control over the Company or the management of the affairs of the Company and the existing Promoters/Directors of the Company will continue to be in control of the Company.
- g) **Lock-in:** The securities issued under the above preferential issue shall be subject to a lock-in period in accordance with the applicable provisions of the SEBI (ICDR) Regulations.
- h) **Auditors' Certificate:** The certificate from V.P. Aditya & Co., Chartered Accountant, Statutory Auditors of the Company that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be placed before the shareholders of the Company at the Annual General Meeting of the Company and shall be available for inspection at the registered office of the Company during the business hours except public holidays.
- i) **Relevant Date:** The "Relevant Date" in terms of Regulation 161 of the SEBI (ICDR) Regulations for determination of minimum price is August 31st, 2019 being the date 30 days prior to date of proposed sixth annual general meeting which is to be held on September 30th, 2019.
- j) **Undertakings:**
 - i. It is hereby confirmed that neither the Company nor its directors and to the Company's knowledge any of its promoters is a willful defaulter.
 - ii. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.

iii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

k) **Identity of the proposed allottees:** The allotment of the convertible warrants of the Company will be made to the following persons:-

| S. No. | List of Allottees | No of Shares to be allotted | If Allottee is not a natural Person who are the ultimate beneficial Owner of the shares proposed to be issued, if applicable | Pre issue | | Post issue | |
|--------|--------------------------------|-----------------------------|--|--------------|---|--------------|------|
| | | | | No of Shares | % | No of Shares | % |
| 1. | Shadab Alam | 450,000 | Not Applicable | - | - | 450,000 | 3.92 |
| 2. | Tanu Shree Ashthana (CFO) | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 3. | Mohd. Faizan | 70,000 | Not Applicable | - | - | 70,000 | 0.61 |
| 4. | Parvinder Yadav | 150,000 | Not Applicable | - | - | 150,000 | 1.31 |
| 5. | Mohd.Hammid | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 6. | Kaamini | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 7. | Pranjali Gupta | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 8. | Raj Kumari Jaiswal | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 9. | Pradeep Jaiswal | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 10. | Suresh Narayan Bajpai | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 11. | Krishna Kanti Bajpai | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 12. | Rishika Gupta | 70,000 | Not Applicable | - | - | 70,000 | 0.61 |
| 13. | Rangrej Sabanabano | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 14. | Shahbezam Abdul Khaliq Rangrej | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 15. | Sheetal Ashthana | 75,000 | Not Applicable | - | - | 75,000 | 0.65 |
| 16. | Aaradhna Sinha | 500,000 | Not Applicable | - | - | 500,000 | 4.35 |
| 17. | Heena Firdaus | 75,000 | Not Applicable | - | - | 75,000 | 0.65 |
| 18. | Dileep Gupta | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 19. | Shri Guru Kripa Ent. | 300,000 | Pradeep Jaiswal | - | - | 300,000 | 2.61 |
| 20. | Vimal Gupta | 70,000 | Not Applicable | - | - | 70,000 | 0.61 |
| 21. | Chitra Gupta | 70,000 | Not Applicable | - | - | 70,000 | 0.61 |
| 22. | Pooja Bajpai | 70,000 | Not Applicable | - | - | 70,000 | 0.61 |
| 23. | Nupur Jaiswal | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 24. | Pallavi Gupta | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 25. | Kusum Sinha | 500,000 | Not Applicable | - | - | 500,000 | 4.35 |
| 26. | Kaas Realty | 400,000 | Rangrej Sabanabano | - | - | 400,000 | 3.48 |
| 27. | Saheb Alam Builder Pvt Ltd. | 300,000 | Rangrej Sabanabano | - | - | 300,000 | 2.61 |
| 28. | Cuddle Pharma Pvt. Ltd. | 400,000 | Aradhana Sinha | - | - | 400,000 | 3.48 |
| 29. | Sachin Jaiswal | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |
| 30. | Kanchan Gupta | 100,000 | Not Applicable | - | - | 100,000 | 0.87 |

- l) The number of persons to whom allotment on preferential basis have already been made during the financial year 2018-19: **Nil**
- m) **The proposed time of completion of allotment:** As required under the SEBI (ICDR) Regulations, equity shares of the Company shall be issued and allotted by the Company to the Investors within a period of 15 (Fifteen) days from the date of passing of this shareholders' resolution provided that where any approval or permission by any regulatory authority or the Central Government for the allotment of the Equity Shares is pending as on the date of the shareholders' resolution, the period of 15 (Fifteen) days shall be counted from the date of approval or permission, as the case may be.
- n) Other than as disclosed herein with respect to, none of the directors, key managerial personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company.
- o) **Shareholding Pattern before and after the preferential issue:**
The shareholding pattern as on March 31, 2019 and Post-Preferential Issue shareholding assuming full conversion of Warrants in to Equity Shares to be issued to the promoter group entity is given below:

| S. No. | Category | Pre-Issue Shareholding | | Post Issue Shareholding (Assuming full conversion of 50,00,000 convertible warrants) | |
|--------|--|------------------------|--------------------------------------|---|--------------------------------------|
| | | No. of Shares | % (Based upon total Paid up Capital) | No. of Shares | % (Based upon total Paid up Capital) |
| A | Shareholding of Promoter & Promoter Group | | | | |
| | 1. INDIAN | | | | |
| | a.) Individual/H.U.F. | 1279000 | 19.71 | 1279000 | 11.13 |
| | b.) Bodies Corporate | 0 | 0.00 | 0 | 0.00 |
| | 2. FOREIGN | NIL | Nil | NIL | Nil |
| | Total | 1279000 | 19.71 | 1279000 | 11.13 |
| B | Public Shareholding | | | | |
| | 1. INDIAN | | | | |
| | a.) Market Maker | 0 | 0.00 | 0 | 0.00 |
| | b.) Individual/H.U.F. | 4015359 | 61.87 | 8315359 | 72.37 |
| | c.) Body Corporate | 840000 | 12.94 | 1540000 | 13.40 |
| | d.) Clearing Members | 345641 | 5.33 | 345641 | 3.01 |
| | 2. FOREIGN | 10000 | 0.15 | 10000 | 0.09 |
| | | 5,211,000 | 80.29 | 10,211,000 | 88.87 |
| | Total | 6,490,000 | 100.00 | 11,490,000 | 100 |

- p) The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

Except their shareholding in the Company and issue of convertible warrants to Chief financial officer, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in, anyway, concerned or interested, in the above resolution since proposed resolution pertains to the preferential issue of warrants to non-promoter entities.

Disclosure relating to Directors pursuant to Regulation 26(4) of Listing Regulations and Secretarial Standards on General Meetings:

Profile of Proposed Directors

| S. No. | Disclosure Requirement | Details |
|---------------|--|--|
| 1. | Name | Ms. Divya Mishra |
| 2. | Director Identification Number (DIN) | 08488151 |
| 3. | D.O.B. | 12 th May, 1997 |
| 4. | Qualification | Graduate |
| 5. | Designation (to which appointed) | Independent Director(non-executive) |
| 6. | Expertise in specific area | She has vast experience in Management and Administration . |
| 7. | Terms and Conditions | <ol style="list-style-type: none"> 1. She has been appointed as Independent director by the Company. 2. Remuneration (Sitting Fee) shall be such as mutually agreed between the Board and the Director. 3. He shall be entitled to all such leave and other benefits as are applicable to other employees of the company. |
| 8. | Date of First appointment on the Board of the Company | 22 th June, 2019 (as Additional Independent Director) |
| 10. | List of Directorship held in other companies | NIL |
| 11. | Names of Listed Entities in which the person holds membership of Committees of the Board | NIL |
| 12. | Relationship between Directors Inter-se | None |

| S. No. | Disclosure Requirement | Details |
|---------------|--------------------------------------|---|
| 1. | Name | Mrs. Shilpi Pandey |
| 2. | Director Identification Number (DIN) | 08242052 |
| 3. | D.O.B. | 07 th November 1987 |
| 4. | Qualification | Post Graduate |
| 5. | Designation (to which appointed) | Independent Director(non-executive) |
| 6. | Expertise in specific area | She has vast experience in Management and Administration. |
| 7. | Terms and Conditions | <ol style="list-style-type: none"> 1. She has been appointed as Independent (Non Executive) Director by the Company. 2. Remuneration (Sitting Fee) shall be |

| | | |
|-----|---|---|
| | | such as mutually agreed between the Board and the Director. 3. She shall be entitled to all such leave and other benefits as are applicable to other employees of the company. |
| 8. | Date of First appointment on the Board of the Company | 25 th May, 2019 (as Additional Independent Director) |
| 9. | Shareholding in the Company | NIL |
| 10. | List of Directorship held in other companies | NIL |
| 11. | Name of Listed Entities in which the person holds membership of Committees of the Board | MAYUKH DEALTRADE LIMITED |
| 12. | Relationship between Directors Inter-se | NIL |

| S. No. | Disclosure Requirement | Details |
|--------|---|--|
| 1. | Name | Mr. Jitesh Kumar Maurya |
| 2. | Director Identification Number (DIN) | 08542102 |
| 3. | D.O.B. | 17 th November, 1980 |
| 4. | Qualification | Post Graduate |
| 5. | Designation (to which appointed) | Managing Director |
| 6. | Expertise in specific area | He has vast experience in Management and Administration and experience in business. |
| 7. | Terms and Conditions | <ol style="list-style-type: none"> 1. He has been appointed as an Additional Director by the Company. 2. Remuneration shall be such as mutually agreed between the Board and the Director. Mr. Jitesh Kumar Maurya agreed to work without remuneration. 3. He shall be entitled to all such leave and other benefits as are applicable to other employees of the company. |
| 8. | Date of First appointment on the Board of the Company | 28 th August, 2019 (as an Additional Director) |
| 9. | Shareholding in the Company | NIL |
| 10. | List of Directorship held in other companies | NIL |
| 11. | Name of Listed Entities in which the person holds membership of Committees of the Board | NIL |
| 12. | Relationship between Directors Inter-se | NIL |

JLA INFRAVILLE SHOPPERS LIMITED

CIN: L52390KA2013PLC071372

Registered Office: 85, Rukmini Venkataswamy Arcade, Ashoka Lane, Green Glen Layout Bellandur
Bangalore KA 560103 IN

Web Site: www.infraville.info E-mail id: infraville@yahoo.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

_____(No. of AGM) Annual General Meeting, on (Day of Meeting) (Date of Meeting), 2017
at (Time of Meeting)

Name of the Member
(In Block Letters)

Folio No./DP ID & Client ID

No. of Shares held

Name of Proxy
(To be filled in, if the proxy attends instead
of the member)

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the _____(No. of Meeting) Annual General Meeting of the Company on _____(Day of Meeting), _____(Date of Meeting), at _____(Time of Meeting) at _____(Venue of Meeting).

Member's /Proxy's Signature

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

JLA INFRAVILLE SHOPPERS LIMITED

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Bangalore KA 560103 IN

Web Site: www.infraville.info E-mail id: infraville@yahoo.in

Form No. MGT-12

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of
the Companies (Management and Administration) Rules, 2014]*

BALLOT PAPER

_____ Annual General Meeting of the members of _____ to be held on _____ at _____
A.M./P.M. at Registered office of the company situated at _____:-

Name of First Named Shareholder
(In Block Letters)

Postal Address
.....

Folio No./DP ID & Client ID
.....

No. of Shares held

Class of Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my
assent or dissent to the said resolution in the following manner:

| S. No. | Brief of Resolutions | In favor of Resolutions | Against the Resolutions |
|--------|----------------------|-------------------------|-------------------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |

Date:

Signature of Shareholder

Place:

** Please tick in the appropriate column*

JLA INFRAVILLE SHOPPERS LIMITED

CIN: L52390KA2013PLC071372

Registered Office: 85, Rukmini Venakataswamy Arcade, Ashoka Lane, Green Glen Layout Bellandur
Bangalore KA 560103 IN

Web Site: www.infraville.info E-mail id: infraville@yahoo.in

PROXY FORM

Form No. MGT-11

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

CIN

Name of the Company

Registered Office

.....

| | |
|-----------------------|--|
| Name of the Member(s) | |
| Registered address | |
| E-mail I. d. | |
| Folio no./Client Id* | |
| DP ID | |

I/We, being the member(s) of _____ (Name of the Company) holding
_____ shares hereby appoint:

- 1 Name
- Address
-

E-Mail I.D.
 Signature or failing him
 2 Name
 Address

E-Mail I.D.
 Signature or failing him
 3 Name
 Address

E-Mail I.D.
 Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on _____ at _____ A.M./P.M. at the Registered Office of the company at _____ and at any adjournment thereof in respect of such resolutions as are indicated below:

| S. No. | Resolution | For | Against |
|--------|------------|-----|---------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |

Signed this _____ day of _____ 2017.

Affix Revenue
Stamp of Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

(1) This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.

(2) For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.

(3) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(4) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

ROUTE MAP

