



ALKA INDIA LIMITED

2016 - 2017

For 12th month

23rd Annual Report

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ALKA INDIA LIMITED

ANNUAL REPORT 2016 - 2017

BOARD OF DIRECTORS

Mr. Ramakant Gokulchand	Chairman & Managing Director
Mr. Satish R. Panchariya	Executive Director
Mr. Ashok R. Panchariya	Director
Mr. Madanlal B. Purhoit	Independent Director
Mr. Neel A. Doctor	Independent Director
Ms. Jayashree Gangurde	Independent Director
Mr. Lalit Joshi	Independent Director (Resigned on 1/08/2017)
Mr. Harsh Upadhyay	Independent Director (Appointed on 1/08/2017)

Statutory Auditor

M/S. Agrawal Jain And Gupta
Chartered Accountants
FRN- 013538C
Near Mamta Ice Factory, Opp. Dharm Kanta,
Ringus Road, Chomu, Jaipur - 303702.

Internal Auditor

Mr. Sunil Sureka
Chartered Accountants
M. No.- 139836
202/93, Poonam complex, Shanti Park,
Mira Road East -401107

Secretarial Auditor

Mr. Vishal N. Manseta
Practicing Company Secretary
M.No. 25183
64/642, Shiv Sahkari, C.H.S, MHB Colony, Mahavir Nagar,
Near Link Road, Kandivali (West), Mumbai -400067.

REGISTRAR AND SHARE TRANSFER AGENT

Sharex Dynamic (India) Pvt Ltd
Unit No.1 , Luthra Indl.Premises, Andheri Kurla Road ,
Safed Pool, Andheri (East) Mumbai- 400 072.
022 22641376/022 22702485
www.sharexindia.com/info@sharexindia.com

REGISTERED OFFICE

Unit No. 102, First Floor, Morya Landmark II, New Link Road,
Near Infinity Mall, Andheri (West), Mumbai -40053. Maharashtra
022 49720369
alkaindia@gmail.com
www.alkaindia.com

ALKA INDIA LIMITED**CIN: L99999MH1993PLC168521**

Unit No. 102, First Floor, Morya Landmark II, New Link Road, Near Infinity Mall, Andheri (West),
Mumbai -40053. Maharashtra • Website: www.alkaindia.com • Contact No.: 022 49720369

NOTICE

NOTICE is hereby given that 23rd Annual General Meeting of the members of Alka India Limited will be held on Friday, 15th September, 2017 at 9.30 a.m. at Kailash Parbat, K.P Restaurants, 7A/8A, 'A' Wing, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2017 and the Report of Directors and Auditors thereon ;
2. To appoint a Director in place of Mr. Satish Panchariya who retires by rotation and being eligible offers himself for re-appointment ;
3. To appoint Auditors to hold office from the conclusion of this meeting, until the conclusion of the Twenty sixth Annual General Meeting and to fix their remuneration and pass the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the resolution passed by the members in the 22nd Annual General Meeting of the Company held on 16th June, 2015 and pursuant to the provisions of section 139, 142 and all other applicable provisions, if any of the Companies Act, 2013, and the rules framed thereunder, as amended from time to time, the Company hereby ratifies the continuation of **M/s. Agarwal Jain & Gupta (Firm Registration No.: 0135838C)**, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with them."

SPECIAL BUSINESS:

4. **Re- Appointment of Mr. Ramakant Gokulchand (DIN No: 03636385) as Managing Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to

time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to re-appointment of Mr. Ramakant Gokulchand (DIN: 03636385) as the Managing Director of the Company for the period for a period of five years effective from October 06, 2016 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

“RESOLVED FURTHER THAT the Board of the Directors be and is hereby authorised to alter, vary and modify the terms and conditions which is hereby specifically approved, in the conformity with the requirements in such manner as may be agreed to between the Board and **Mr. Ramakant Gokulchand.”**

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to the above resolution.”

5 Appointment of Mr. Harsh Upadhyay (DIN No.07263779) as a Non-Executive Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harsh Upadhyay (DIN No.: 07263779), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on August 11, 2017 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a notice in writing from him along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from September 15, 2017.

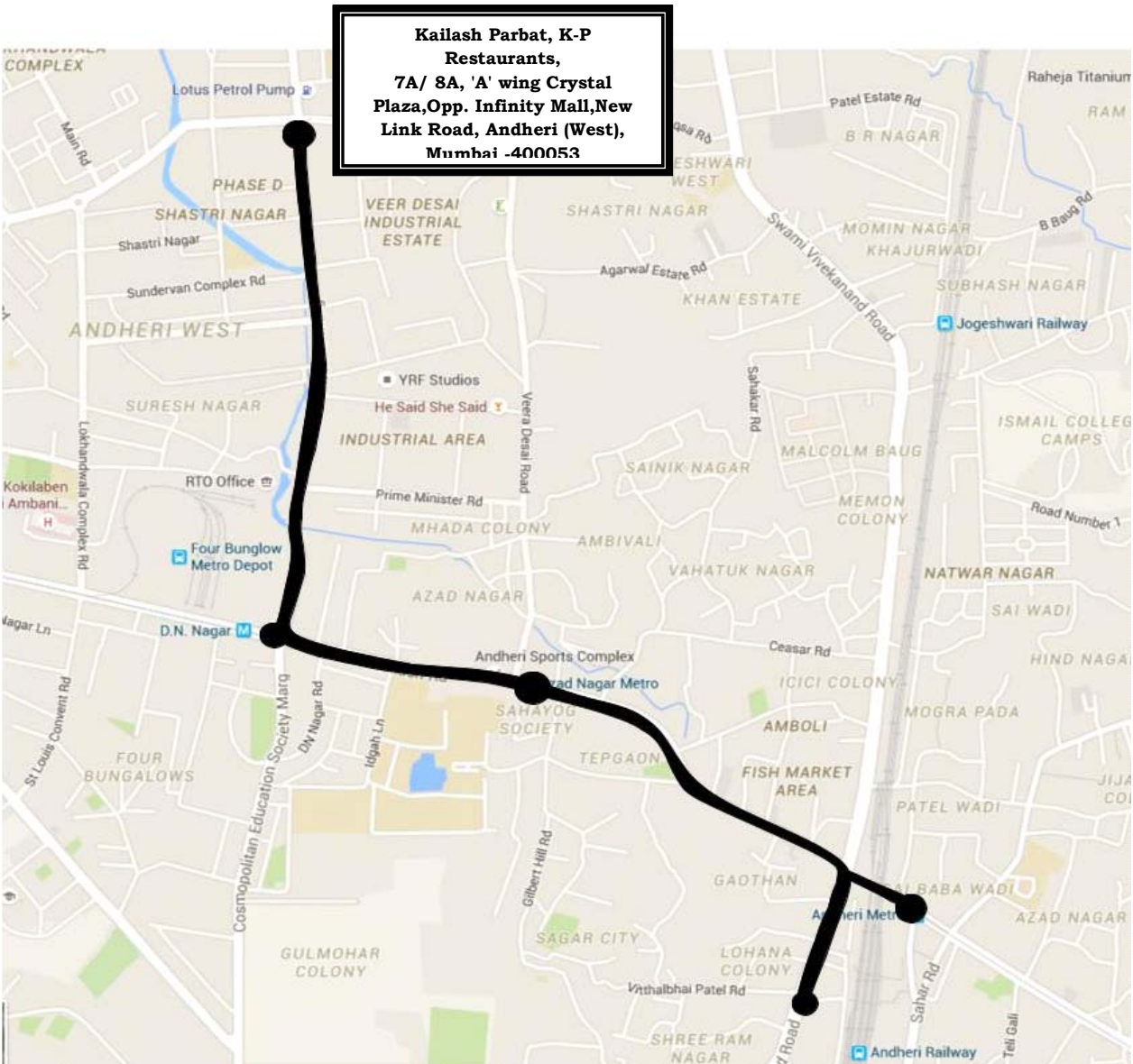
Registered Office :
Unit 102, Morya Landmark II
Opp. Infinity Mall
New Link Road, Andheri (W)
Mumbai – 400053.

Place : Mumbai
Date : August 11, 2017

By Order of the Board of Director
For **ALKA INDIA LIMITED**

Sd/-

Ramakant Gokulchand
Chairman & Managing Director



NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING OF THE COMPANY IS ENTITLED TO APPOINT ANOTHER PERSON AS PROXY/ PROXIES TO ATTEND AND VOTE AT THE MEETING (ON THE CALLING OF A POLL ONLY) INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 100 members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order 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 Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution /authority, as applicable.

2. An Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under item no. 4 & 5 is Annexed hereto.
3. The Register of Members and Share Transfer Registers of the Company will remain closed from September 10, 2017 to September 15, 2017.
4. Members are requested to sign at the place provided for the attendance slip annexed to the Proxy Form and handover the slip at the entrance to the place of the meeting.
5. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the meeting.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. Information to Shareholders in pursuance of the Listing Regulations with reference to Appointment of Directors in item no. 4 & 5 of the notice is provided in the Explanatory Statement under section 102 of the Companies Act, 2013 and for Item No. 2 for re-appointment of Director is annexed herewith the notice.
8. The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The business as set out in the Notice may be transacted and that:
 - a. The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

- b. The Facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through ballot paper.
- c. The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.

The procedure and instructions for members for voting electronically are as under:

1. The E-Voting period begins on September 12, 2017 at 9.00 A.M. and ends on September 14, 2017, at 5 P.M. During this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 08, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - A. **In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:**
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on "Shareholder - Login"
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Alka India Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vishal_manseta@rediffmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
4. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
5. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 08, 2017.
7. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 08, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or evoting@sharexindia.com, sharexindia@vsnl.com

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

8. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM

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9. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 10. Mr. Vishal Manseta, Practicing Company Secretary, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 11. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 12. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 13. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.alkaindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
 14. The members are requested to note:
 - I. Change of Address/ Bank Details: Members holding shares in physical form are requested to inform M/s Sharex Dynamic Private Limited (Company's Registrar & Transfer Agent), immediately of any change in their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, and mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the members.
 - II. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer
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Agents, M/s. Sharex Dynamic (India) Pvt Ltd. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to Sharex Dynamic (India) Pvt Ltd.

- III. Section 72 of the Companies Act, 2013, provides for Nomination by the Shareholders of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by M/s Sharex Dynamic Private Limited on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.
- IV. Members seeking any information with regards to the Accounts are requested to write to the Company at an early date, as to enable the Management to keep the information ready at the meeting.
- V. Members attending the Annual General Meeting are requested to bring with them the followings (as applicable):
 - a) Members holding shares in dematerialized form, their DP & Client ID Numbers.
 - b) Members holding shares in physical form their folio numbers.
 - c) Copy of the Annual Report & Notice.
 - d) The Attendance slip duly completed as per the specimen signature lodged with the Company.
 - e) Member Companies/Institutions are requested to send a copy of the resolution of their Board/Governing Body, authorizing their representative to attend and vote at the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No 4. Re-appointment of Mr. Ramakant Gokulchnad as a Managing Director of the Company:

Mr. Ramakant Gokulchand was re-appointed as the Managing Director of the Company by the Shareholders at the 23rd Annual General Meeting of the Company held on 15th September, 2017 for a period of 5 years, effective from 06th October, 2017. His term of office expires on 05th October, 2022. In view of the commendable performance of Mr. Ramakant Gokulchand as the Managing Director of the Company, the Board of Directors of the Company is of the opinion that it is in the interest of the Company to re-appoint Mr. Ramakant Gokulchnad as the Managing Director of the Company to manage the day to day affairs of the Company and have therefore recommended the re-appointment of Mr. Ramakant Gokulchnad as the Managing Director of the Company and the Remuneration Committee have recommended the re-appointment of Mr. Ramakant

Gokulchand for a period of 5 (Five) years effective from 06th October, 2016 on the following terms and conditions:

The draft Agreement between the Company and Mr. Ramakant Gokulchand as Managing Director of the Company contains the following principal terms and conditions:

1. Period: For Five years from 06th October, 2016.
2. Remuneration: 1,80,000/- p.a
3. The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors/Remuneration Committee as it may in its discretion, deem fit, within the maximum amounts payable to Managing Directors in accordance with Schedule V to the Act, or any amendments made hereafter in this regard.
4. The Managing Director shall, subject to the supervision and control of the Board of Directors, be entrusted with such powers and perform such duties as may, from time to time, be delegated/entrusted to him.
5. If the Managing Director ceases to be a Managing Director, if he shall cease to be a Director of the Company.
6. The appointment of Managing Director can be terminated either by the Company or by him, by giving to the other, three month notice in writing.

None of the Directors and Key Managerial Personnel except Mr. Ramakant Gokulchand in his personal capacity, for whom the Resolution relates, is interested or concerned in the Resolution.

Item No: 5: Appointment of Mr. Harsh Upadhyay (DIN No.07263779) as a Non-Executive Independent Director

Mr. Harsh Upadhyay (DIN: 07263779) was appointed as an Additional Director in the Board meeting held on August 11, 2017. The Board of Directors has proposed the candidature of Mr. Harsh Upadhyay as an Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013.

The Company has received from Mr. Harsh Upadhyay (i) consent in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

Mr. Harsh Upadhyay is appointed as a Director in KSS Limited, K Sera Sera Box Office Private Limited, “ KSS Speed Technology Private Limited”, Cherishgold Private Limited, K Sera Sera Miniplex Limited and holds no shares in the Company. The Resolution seeks the approval of members for the appointment of Mr. Harsh Upadhyay as Independent Director of the Company for a term of 5 consecutive years pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Harsh Upadhyay proposed to be appointed, as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the Rules made hereunder and also the provisions as laid down in listing regulation and he is independent.

A copy of the draft letter of appointment of Mr. Harsh Upadhyay as an Independent Director would be available for inspection to the shareholders at the registered office of the Company on all working days (except Sundays and Public Holidays) between 11:00 a.m. and 1:00 p.m. till the date of the meeting.

The Notice and this Statement may also be regarded as a disclosure under SEBI regulations of the Listing Regulations.

None of the Directors of the Company in anyway, except Mr. Harsh Upadhyay in her personal capacity for whom the Resolution relates, are interested or concerned in the Resolution.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT
THE ANNUAL GENERAL MEETING**

Information pursuant to Regulation 36(3) of the SEBI
(Listing Obligation and Disclosure Requirement) Regulations, 2015

Names of Directors	Satish Panchariya
Date of Birth	27/07/1970
Date of Appointment	01/02/2000
Expertise in functional area	Business Development
List of outside directorship held, excluding Alternate Directorship, Private Companies, and Foreign Companies	NIL
Chairman/member of the Committee of the Board of Directors of the Company	Member of the Audit Committee
Chairman/member of the Committee of the Board of Directors of the Company other Companies in which he/she is a director:	NIL
a. Audit Committee :	NIL
b. Investor Grievance Committee :	NIL
No. of Shares held in the Company	10013029

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 23rd Annual Report together with the Audited Statement of Accounts of Alka India Limited for the year ended March 31, 2017.

1. SUMMARISED FINANCIAL HIGHLIGHTS

(Amount in Rupees)

Particulars	As on March 31, 2017	As on March 31, 2016
Revenue from operations & other operating income	98,64,413	82,80,291
Profit/ (Loss) Before taxation & Exceptional Items	(3,19,55,502)	(1,34,60,895)
Add: Exceptional Items	-	2,77,95,561
Profit/ (Loss) before Tax	(3,19,85,502)	(1,43,34,666)
Less: Tax expenses	(16,03,548)	(11,01,816)
Profit/ (Loss) after Taxation	(3,03,51,954)	1,54,36,482
Balance brought forward from the previous year	(23,34,97,629)	(24,80,80,125)
Balance carried forward to next year	(26,38,49,582)	(23,34,97,629)

2. Company Performance:

During the financial year ended March 31, 2017, the total revenue was Rs.98,64,413. The Company has incurred post tax loss of Rs.3,03,51,954 for financial year.

3. Dividend:

The Board of Directors do not recommended dividend for the year ended March 31, 2017.

4. Management Discussion And Analysis

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, is provided as a separate section forming part of the Annual Report.

5. Directors Responsibility Statement :

Pursuant to requirement of Section 134(5) of the Companies Act, 2013, with respect to Directors Responsibility Statement, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the same period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

6. Subsidiaries

The Company has no subsidiaries, associate companies or joint ventures. Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures, Form AOC -1 is annexed herewith.

7. Corporate Governance Report :

Pursuant to Schedule V of the SEBI Listing Regulations, the Corporate Governance Report along with Certificate by the Auditors of the Company on its Compliance, Management Discussion and Analysis Report forms a part of this Annual Report.

8. Corporate Social Responsibility

The provisions of the Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the Company yet.

9. Internal Control Systems and their Adequacy

The company has adequate systems of internal control covering all financial and operational activities. The internal control are designed to provide reasonable assurance with regard to maintaining proper accounting controls, protecting assets from unauthorized losses and ensuring reliability of financial and operational information and proper compliance with

regulations. In the opinion of the Board, an internal control system adequate to the size of the Company is in place.

10. Insurance:

The Company's property, equipment and stocks are adequately insured against major risks after taking into account all the relevant factors.

11. Directors and Key Managerial Personnel

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and applicable rules thereto, Mr. Satish Panchariya, Non-Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. Your Directors recommend his reappointment for your approval.

Further the Company proposes to Reappoint Mr Ramakant Gokulchand (DIN: 03636385) as the Managing Director of the Company pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder, for the period of five years commencing from October 06, 2017.

Mr. Lalit Joshi (DIN: 07352528) resigned on August 1, 2017 due to his pre occupation. The Board placed on record its deep appreciation for Mr. Lalit Joshi and thanked him for his significant contributions and valuable guidance during his association with the Company.

Based on the Application received from one of the member proposing the candidature of Mr. Harsh Upadhyay (DIN: 07263779) as Independent Director, the Board of Directors of the Company at their meeting held on August 11, 2017 appointed Mr. Harsh Upadhyay as an Independent Additional Director with immediate effect, who shall hold his office till the next Annual General meeting.

The proposed resolution for appointment of Mr. Harsh Upadhyay as Independent Director forms part of the Notice convening Annual General Meeting. Your Directors recommend his appointment for your approval.

Declaration by Independent Director(s)

All Independent Directors have given declarations that they meet the criteria of independence as laid down under 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization programme for Independent Directors

The Familiarization Programme is formulated with the aim to make the Independent Directors of Alka India Limited aware about their role, responsibilities and liabilities in the

Company and to learn about the nature of the industry in which the company operates, business model of the Company, etc. The policy on Company's familiarization programme for Independent Director has been uploaded on the website of the Company at www.alkaindia.com.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 read with Rule 8 (4) of the Companies (Accounts) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out an annual performance evaluation of the directors individually as well as the evaluation of the working of its Committees including the Chairman of the Board. The board's performance for the current year was assessed on the basis of participation of directors, quality of information provided/available, quality of discussion and contribution etc. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering the aforesaid aspects of the Board's functioning. The overall performance of the Board and Committees of the Board was found satisfactory. The overall performance of Chairman, Executive Directors and the Non-Executive Directors of the Company is satisfactory. The review of performance was based on the criteria of performance, knowledge, analysis, quality of decision making etc.

Nomination and Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

12. Auditors & Auditors' Report

Statutory Auditor

M/s. Agrawal Jain & Gupta, Chartered Accountants, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re-appointment.

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

Internal Auditor

During the period under review **Mr. Sunil Sureka (Membership. No. 139836)**, Chartered Accountant, is appointed as an Internal Auditor of the Company in order to conduct the Internal Audit of the Company

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 **Mr. Vishal N. Manseta, Practicing Company Secretary**, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed to this Report.

13. Disclosures**Audit Committee**

The Audit Committee comprises two Independent Non-Executive Directors namely Mr Lalit Joshi (Chairman), Mr. Madanlal Purohit , And Mr. Satish Panchariya, as members. The Audit Committee played an important role during the year. It coordinated with the Statutory Auditors and other key personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts. All the recommendations made by the Audit Committee were accepted by the Board. Four meetings of the Audit Committee were held during the year.

Stakeholders' Relationship Committee

The Company has a Stakeholders' Relationship Committee to oversee grievance and redressal mechanism and recommended measures to improve the level of investor's services and to look into and decide matters pertaining to share transfer, duplicate share certificates and related matters. The committee comprises of three directors namely: Mr. Madanlal Purohit (Non executive Independent), Mr. Neel Ashok Doctor (Non-executive Independent), Mr. Lalit Joshi (Chairman) (Non-executive Independent).

Nomination & Remuneration Committee

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration packages payable to them and other employees. Nomination and Remuneration Committee met once during the year. The committee comprises of three directors namely: Mr. Madanlal Purohit (Non executive Independent), Mr. Neel Ashok Doctor (Non-executive Independent), Mr Lalit Joshi (Chairman) (Non executive Independent).

Vigil Mechanism / Whistle Blower Policy

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

The Vigil Mechanism Policy has been uploaded on the website of the Company at www.alkaindia.com

Meetings of Board

The Board of Directors duly met 7 times during the financial year from April 01, 2016 to March 31, 2017. The dates on which meetings were held are as follows:

1.	11-May-16	3.	04- Jan-17
2.	11-Aug-16	4.	13-Feb-17
5.	06- Oct-16	6.	23-Mar-17
7.	11-Nov-16		

Particulars of Loans, Investments, Guarantees by the Company

The particulars of loans, guarantees and investments made/given by the Company in the year 2016 -2017 as per Section 186 of the Companies Act, 2013 is stated in the Notes to Account which forms part of this Annual Report.

Particulars of Contracts or Arrangements with Related Parties

During the year under review, all transactions entered into by the Company with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, were in the ordinary course of business and on an arm's length basis.

There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company.

Disclosure of transactions with related parties as required under the Accounting Standard (AS-18) has been made in the notes forming part of the financial statements. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with rule 8 (2) of the companies (Accounts) Rules, 2014 are given.

There were no materially significant related party transactions that may have potential conflict with the interest of Company at large with its promoters, director's or relatives under the scope of Section 188(1) of the Companies Act, 2013. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given.

Deposits, Loans and Advances

Your Company has not accepted any Public Deposits and as such, no amount on account of principal or interests on public deposits was outstanding, as on March 31, 2017. The details of loans and advances, which are required to be disclosed in the Company's annual accounts, pursuant to Regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are mentioned in Notes to accounts forming a part of this Report.

Policy on Related Party Transactions:

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules thereunder and the Listing Regulations. This Policy was considered and approved by the Board has been uploaded on the website of the Company at www.alkaindia.com/policies

Prevention, Prohibition and Redressal of Sexual Harassment at Workplace

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

14. Extract of Annual Return

In terms of provisions of Section 92 (3) of the Companies Act, 2013, an extract of Annual Return in prescribed format is annexed to this Report as part of the Annual Report.

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

15. Conservation Of Energy, Technology Absorption, Foreign Exchange:

The provisions of Section 134(3)(m) of the Companies Act, 2013, relating to conservation of energy and technology absorption are not applicable to the Company. However, the Company has been continuously and extensively using technology in its operations.

There were no foreign exchange earnings and foreign exchange outgo during the year.

16. Particulars of Employees

The information required pursuant to Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any reenactment/modification thereof) in respect of employees of the Company is as follows:

During the period under review the company had 2 Executive Director, 1 Non-Executive Director, 4 Non Executive Independent Director.

No sitting fees has been paid to any Director during the year. The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

a) Employed throughout the year Nil

b) Employed for part of the year Nil

The remuneration paid to all Key Management Personnel was in accordance with remuneration policy adopted by the company. The information required pursuant to section 197(12) read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect to remuneration to the Whole time directors and Key managerial Personnel, is prepared separately forming part of this report.

Having regard to the first proviso of section 136 (1) of the Companies Act, 2013 the Annual Report is being sent to the members of the Company excluding the aforesaid information. However the said information is available for inspection at the Registered Office of the Company during business hours on working days

17. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

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.

18. Share Capital

The paid up Equity Share Capital as on March 31, 2017 was Rs. 50,00,00,000. However the listing permission from the BSE for the 25,00,00,000 equity shares issued upon conversion of 25,00,00,000 Non-cumulative Preference Shares of Rs 100 is still pending.

19. Corporate Governance and Shareholders Information

Your Company has taken adequate steps to adhere to all the stipulations laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance is included as a part of this Annual report. Certificate

from the Practicing Company Secretary, confirming the compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included as a part of this report.

20. Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year to BSE where the Company's shares are listed

21. Appreciation and Acknowledgements:

Your Directors wish to place on record their appreciation and sincere gratitude to the various Departments of the Central and State Government, Company's Bankers, clients, media and business constituents for their valuable assistance and support. The Directors also acknowledge the continued support received from investors and shareholders and the confidence reposed by them. The Directors place on record their appreciation for the sincere and dedicated services rendered by all the employees of the Company at all levels.

Registered Office :

Unit 102, Morya Landmark II,
Opp. Infinity Mall,
New Link Road, Andheri (W),
Mumbai-400053.

By Order of the Board of Director
For ALKA INDIA LIMITED

Sd/-

Ramakant Gokulchand
Chairman & Managing Director

By Order of the Board of Director
For ALKA INDIA LIMITED

Sd/-

Satish Panchariya
Executive Director

Place : Mumbai
Date : August 11, 2017

FORM AOC-1

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

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

Part "A": Subsidiaries

	Indian Subsidiary	Foreign Subsidiary
Particulars	Nil	Nil
Reporting Period for the subsidiary concerned, if different from the holding company's reporting period	Nil	Nil
Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Nil	Nil
Share Capital	Nil	Nil
Reserves & Surplus	Nil	Nil
Total Assets	Nil	Nil
Total Liabilities	Nil	Nil
Investments	Nil	Nil
Turnover	Nil	Nil
Profit before Taxation	Nil	Nil
Provision for Taxation	Nil	Nil
Profit after Taxation	Nil	Nil
Proposed Dividend	Nil	Nil
% of shareholding	Nil	Nil

Part "B": Associates and Joint Ventures: Nil

FORM NO. AOC-2

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

1. Details of contracts or arrangements or transactions not at arm's length basis

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/ arrangements/ transactions	-
c)	Duration of the contracts/ arrangements/ transactions	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transaction	-
f)	Date of Approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangements or transactions at arm's length basis

Sl. No.	Particulars	Details
a)	Name (s) of the related party &	-
b)	Nature of relationship	-
c)	Nature of contracts/ arrangements/ transactions	-
d)	Duration of the contracts/ arrangements/ transactions	-
e)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
f)	Amount paid as advances, if any	-
g)	Date of Approval by the Board	-
h)	Amounts incurred during the year (Rs. In Lakhs)	-

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2017

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

REGISTRATION & OTHER DETAILS:

1.	CIN	L99999MH1993PLC168521
2.	Registration Date	30-11-1993
3.	Name of the Company	Alka India Limited
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered office & contact details	Unit 102, Morya Landmark II, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai-400053, Maharashtra. Contact No: 022-4972 0369
3.	Whether listed company	Yes (Bombay Stock Exchange)
4.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt Ltd Unit No. 1, Luthra Indl. Premises Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400072. www.sharexindia.com/info@sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Textile	2330	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -[No. of Companies for which information is being filled]

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 30-Sept-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	999080	70386000	71385080	14.28	995670	70386000	71381670	14.28	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	999080	70386000	71385080	14.28	995670	70386000	71381670	14.28	-
	-	-	-	-	-	-	-	-	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	10000	0	10000	0	-	-	-	-	100
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	10000	0	10000	0	-	-	-	-	100
	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									-
i) Indian	11283298	30626000	41909298	8.38	10432157	30642000	41074157	8.22	0.16
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	191242852	6507202	197750054	39.55	190612919	6510110	197123029	39.42	0.13
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	38690208	150220000	188910208	37.78	38255084	150220000	188475084	37.70	0.08

c) Others (specify)	-	-	-	-	-	-	-	-	-
NBFC	35360	0	35360	0.01					100
Non Resident Indians	0	-	0	0	1864960	-	1864960	0.37	(100)
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	0	-	0	0	81100	-	81100	0.02	(100)
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	241251718	187353202	428604920	85.72	241246220	187372110	428618330	85.73	0.01
Total Public Shareholding (B)=(B)(1)+ (B)(2)	241261718	187353202	428614920	85.72	241246220	187372110	428618330	85.73	0.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	242260798	257739202	500000000	100.00	242241890	257758110	500000000	100.00	-

B) Shareholding of Promoter -

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAMSWAROOP PANCHARIYA	10117000	2.023	Nil	10117000	2.023	Nil	Nil
2	ASHOK PANCHARIYA	366000	0.073	Nil	366000	0.073	Nil	Nil
3	GOPIKISHAN PANCHARIYA	10000	0.002	Nil	10000	0.002	Nil	Nil
4	GEETABAI PUROHIT	2000	0.000	Nil	2000	0.000	Nil	Nil
5	SATISH PANCHARIYA	10010529	2.002	Nil	10013029	2.003	Nil	Nil
6	ARUN PANCHARIYA	10387360	2.077	Nil	10387360	2.077	Nil	Nil
7	SHANTADEVI PANCHARIYA	10344191	2.069	Nil	10338893	2.068	Nil	Nil
8	SARITADEVI PANCHARIYA	10000000	2.000	Nil	10000000	2.000	Nil	Nil
9	MADHUDEVI PANCHARIYA	10000000	2.000	Nil	10000000	2.000	Nil	Nil
10	RADHADEVI PANCHARIYA	10148000	2.030	Nil	10148000	2.030	Nil	Nil

C) Change in Promoters' Shareholding (please specify, if there is no change): Nil

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SI. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	AJABHAI A SONI	44000000	8.800%	44000000	8.800%
2.	GAUTAMBHAI K RAVAL	40000000	8.000%	40000000	8.000%
3.	HITENDRABHAI B BRAHMBHATT	35000000	7.000%	35000000	7.000%
4.	HITESHBHAI M THAKKAR	31000000	6.200%	31000000	6.200%
5.	SRG INFOTECH LTD.	20000000	4.000%	20000000	4.000%
6.	CAVALIER SECURITIES PVT LTD	10000000	2.000%	10000000	2.000%
7.	ASWIN KUMAR PATRO	4475958	0.895%	4455958	0.891%
8.	SAMEER VASANT GODBOLE	2300000	0.460%	2457668	0.492%
9.	NIRVESH DAVAK SIDDHARTH	1356121	0.271%	263945	0.053%
10.	UTTAM BAGRI HUF	1082100	0.216%	1082100	0.216%

E) Shareholding of Directors and Key Managerial Personnel :

SI. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	SATISH RAMSWAROOP PANCHARIYA	10013029	2.003	10010529	2.002
2.	ASHOK RAMSWROOP PANCHARIYA	366000	0.073	366000	0.073
3.	MADANLAL BALCHAND PURHOIT	Nil	Nil	Nil	Nil
4.	NEEL ASHOK DOCTOR	Nil	Nil	Nil	Nil
5.	RAMAKANT GOKUL CHAND	Nil	Nil	Nil	Nil
6.	LALIT JOSHI	Nil	Nil	Nil	Nil
7.	JAYASHREE VILAS GANGURDE	Nil	Nil	Nil	Nil

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/ accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

SN.	Particulars of Remuneration	Name of MD Manager				Total Amount
		Ramakant Gokulchand				
1	Gross salary	180000	Nil	Nil	Nil	180000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil

3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission- as % of profit-others, specify...	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil	Nil	Nil
	Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of MD Manager				Total Amount
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion & Analysis Report pursuant to Regulation 34(3) and 53(f).

1. Industry Structure and Development:

The Company's products can be classified under the Textile Products. The Company is taking all necessary steps to maximize the profitability of the Company Textile sector in India is one of the oldest industries, representing rich and diverse spectrum of activities and it plays a key role in Indian economy by way of significant contribution to GDP, manufacturing output, employment generation and export earnings. Thus textile industry is one of the largest source of employment generation in the country. The global focus is shifting to India due to cost and stability factors in Textile industry. The Government's positive steps are also expected to help this shift. The consumption of the textile products in the domestic as well as international market is expected to increase in the years to come.

2. Opportunities and Threats:

Our product is intermediary product for user industries and the development will be based on dependent other industries. The Company is making continuous efforts to trading different grades of products to meet the requirement of its customers. The Company is making efforts for exploring other avenues to increase its sales of different varieties of Garments. Any changes in international price of its products and fluctuations in foreign exchange will have effect on the profitability of the Company.

3. Segment or Product wise performance:

The Company operates in single business segment i.e. Textile comprising cotton, yarn, fabrics etc.

4. Outlook:

The outlook for the Company appears bright on a long term basis. The Company is hopeful that its performance in the years to come would be encouraging, as the Company is planning to start the trading in bullion & textile garments in national as well as international market.

5. Risk Management:

The Company is exposed to a number of risks. Some key risks have been mentioned below:

1. The Raw material prices are market driven being an agricultural product and any natural calamity such as drought/ flood will affect the profitability of the Company.
2. Any change in the fashion will also have bearing on the profitability of the Company.

6. Internal Control Systems and their adequacy:

The company has adequate systems of internal control covering all financial and operational activities. The internal control are designed to provide reasonable assurance with regard to maintaining proper accounting controls, protecting assets from unauthorized losses and ensuring reliability of financial and operational information and proper compliance with regulations. In the opinion of the Board, an internal control system adequate to the size of the Company is in place.

7. Financial Performance:

For the financial year Net Loss after tax is Rs. 3,03,51,194 against Loss of Rs. 1,23,59,079 during the previous year.

8. Human Resource / Industrial Relations:

The Company is regularly conducting seminars and workshops to improve the safety. The Company is deputing employees for attending seminars, for updating their skills and knowledge.

CORPORATE GOVERNANCE REPORT

In the line with the requirement for providing a 'Report on Corporate Governance' as per Schedule V: Annual Report [Regulation 34(3) and 53(f)] of Listing Regulations with the Stock Exchange given herein below is a report on the Company's Corporate Governance norms.

1. Company's Philosophy on Code of Governance:

Corporate Governance is all about commitment to values and ethical business conduct. The Company believes in setting the highest standards in good and ethical corporate governance practices. The Company's philosophy on Corporate Governance emanates from its commitment for the highest level of transparency and accountability towards its shareholders, customers, employees, Banks and the Government while maintaining steady focus for creation of wealth for shareholders on sustainable basis. The Company is managed by the Managing Director under the supervision and control of the Board of Directors. Corporate Governance in the Company is a systematic process by which Company is directed and controlled to enhance its wealth generating capacity.

2. Board of Directors

In compliance of with the requirements of the Listing Regulations, the Company has optimum combination of Executive & Non – Executive Directors. The number of non – executive director is more than 50% of the total number of directors. The Company is headed by 7 (seven) Directors amongst which there are 4 (four) Independent Directors.

None of the Directors on the Board is a member of more than ten committees and Chairman of more than five committees across all companies in which they are Directors.

a. Disclosure of relationship between Directors

Disclosure of relationship between Directors to each other in accordance with the section 2 (77) read with rule 4 of the Companies (Specification of Definition Details) Rules, 2014 of the Companies Act, 2013 is as follows:

Sr No	Name of The Director	Relationship with Other Director
1	Satish Ramswaroop Panchariya	Brother
2	Ashok Ramswaroop Panchariya	Brother

b. Composition and category of Directors as of March 31, 2017.

Name of the Director	Category	No. of board meeting attended	Attendance at the last AGM No.	Equity Shares held as on 31.03.2017
SATISH RAMSWAROOP PANCHARIYA	Executive Director	7	Yes	10013029
ASHOK RAMSWAROOP PANCHARIYA	Director	6	No	366000
MADANLAL BALCHAND PURHOIT	Non-Executive Independent Director	4	No	Nil
NEEL ASHOK DOCTOR	Non-Executive Independent Director	5	No	Nil
RAMAKANT GOKUL CHAND	Chairman and Managing Director	7	Yes	Nil
LALIT JOSHI	Non-Executive Independent Director	7	Yes	Nil
JAYASHREE VILAS GANGURDE	Non-Executive Independent Director	7	Yes	Nil

a. No. of Board meetings & date of holding the meeting:

The Board of Directors duly met 7 times during the financial year :-

1. 11-May-16	5. 04- Jan-17
2. 11-Aug-16	6. 13-Feb-17
3. 06- Oct-16	7. 23-Mar-17
4. 11-Nov-16	

The Company has held at least one meeting in every three (3) months and the maximum time gap between any two meetings was not more than four (4) months.

b. Particulars of Directorship of other Companies as on March 31, 2017
Other Directorships

Name and Designation of the Director	Name of the Company	Position
Mr. Satish Panchariya (Executive Director)	KSS Limited	Executive Chairman & Director
	K Sera Sera Digital Cinema Limited	Director
	K Sera Sera Box Office Private Limited	Director
	KSS Speed Technology Private Limited	Director
Ashok Panchariya (Director)	Vintage FZE (India) Private Limited	Director
	SaiSant Advisory (India) Private Limited	Director
	Ramsai Investment Holding Private Limited	Director
Jayshree Gangurde (Non-executive-Independent Director)	Shree Mahaganga Sugar Mills Limited, Maars Software International Limited	Independent Director
Lalit Joshi (Non-executive-Independent Director)	KSS Limited	Independent Director

c. No. of other Board Committees they are Members/ Chairman as on March 31, 2017

d.

Mr. Lalit Joshi	KSS Limited	Stakeholder e Relationship Committee	Member
		Audit Committee	Member
		Nomination and Remuneration Committee	Member

3. Independent Directors

The Company has complied with the definition of Independence as per Listing Regulations and according to the provisions of section 149 (6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013

Training of Independent Directors

Whenever new Non Executive and Independent Directors are inducted in the Board they are introduced to the Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks, and management strategy.

The appointment letters of Independent Director and familiarization programmes for Independent Directors has been placed on the Company's website at www.alkaindia.com

Seperate meeting of the Independent Directors

The Independent Directors held a meeting on March 23, 2017 without the attendance of the Non- Independent Directors and members of management

All the Independent directors were present at the meeting. The following issues were discussed in detail:

- i. Reviewed the performance of the Non Independent Directors and the Board as a whole
- ii. Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive and non executive directors
- iii. Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

4. Audit Committee

(a) Audit Committee :

The Audit Committee has been constituted as per section 177 of the Companies Act 2013 and guidelines set out in the Listing Agreement with the Stock Exchanges. The Audit Committee of the company, inter-alia, provides an assurance to the Board on the existence and adequacy of effective internal control systems that ensures:

- Efficiency and effectiveness of operations
- Safeguarding of Assets and adequacy of provisions for all Liabilities
- Reliability of all financial and other management information and adequacy of disclosures
- Compliance with all relevant statutes.

The committee has powers as envisaged under SEBI Listing Regulations and as specified by the Board of Directors of the Company and includes the following terms of references:

1. Powers of Audit Committee:
2. To investigate any activity within its terms of reference.
3. To seek any information from any employees
4. To obtain outside professional legal advice
5. To secure attendance of outsiders with relevant expertise, if considered necessary

Review of information by Audit committee :

The audit committee mandatorily reviews the following information:-

- Management discussion and analysis of financial conditions and result of operations. Statement of significant related party transaction (as defined above), as submitted by management.
- Management letter / letters of internal control weakness issued by the statutory Auditors.
- Internal Audit Report relating control weakness, and
- Any other matter with the specified permission on the Board

(b) Composition

During the period under review the Audit committee comprises of two (2) Independent and one executive Directors. All these directors possess knowledge of corporate finance, accounts and company law.

(c) No. of Meetings held during the year

During the period under review, 4 (four) Audit Committee meetings were held on

1. 11-May-16	3. 11-Nov-16
2. 11-Aug-16	4. 13-Feb-17

(d) Composition, name of Members and Attendance during the year

The Committee is composed as follows as on March 31, 2017

Name of Member	Position	Category
Mr Lalit Joshi	Chairman	Non-Executive Independent Directors
Mr. Satish Panchariya	Member	Executive Directors
Mr. Madanlal Purhoit	Member	Non-Executive Independent Directors

5. Nomination and Remuneration Committee

The Company has a Nomination and Remuneration committee. The Non Executive directors are not paid any remuneration. The Remuneration Committee while deciding the remuneration package of the senior management members takes in to consideration the following points.

- a. Employment Scenario
 - b. Remuneration package of the industry
 - c. Remuneration package of material talent of other industry
 - d. Performance of company and individual performance.
- Presently the company does not have any stock option scheme.
The Meeting of the Committee was held on March 23, 2017 during the year

Composition, name of members and attendance of during the year:

The Committee is composed as follows as on March 31, 2017

Name of Member	Position	Category
Mr Lalit Joshi	Chairman	Non Executive Independent Directors
Mr. Neel Ashok Doctor	Member	Non Executive Independent Directors
Mr. Madanlal Purohit	Member	Non Executive Independent Directors

6. Stakeholder Relationship Committee:

The Company has a Stakeholder Relationship Committee to oversee grievance and redressal mechanism and recommended measures to improve the level of investor's services and to look into and decide matters pertaining to share transfer, duplicate share certificates and related matters. The committee comprises three directors. The present composition of this committee is as under:

Sr. No.	Name of Member	Position	Category
1	Mr. Lalit Joshi	Chairman	Non Executive
2	Mr. Madanlal Purhoit	Member	Non Executive Independent Directors
3	Mr. Neel Ashok Doctor	Member	Non Executive Independent Directors

The functioning and terms of references of the Committee are as prescribed under the Listing Regulations with the Stock Exchange with particular reference to transfer, dematerialization complaints of shareholder etc.

The quorum for the functioning of the committee is there of the directors present. The company attends to the investors' grievances/ correspondences expeditiously and usually a reply is sent within 7 to 15 days of receipt of letter. Except in the cases that are constrained by dispute or legal impediments.

Details of Shareholders Complaints and Compliance Officer:

There were only 2 shareholders complaints received and replied to the satisfaction of the shareholders during the year ended March 31, 2017 (nil in previous year), and thus there were no outstanding complaints as on March 31, 2017. Mr. Ramakant Gokulchand is the Compliance officer for handling the grievances of stakeholders.

7. Subsidiary Companies:

The Company has no subsidiaries or joint ventures or associate companies

8. Related Party Transaction

A policy on materiality of Related Parties and dealings with Related Party Transactions has been formulated by the Board of Directors and has also been uploaded on the website of the Company of the Company at www.alkaindia.com>Policies>Policy on Related party Transaction.

The objective of the Policy is to ensure due and timely identification, approval, disclosure reporting and transparency of transactions between Company and any of its Related Parties in compliance with the applicable laws and regulations, as maybe amended from time to time.

9. General Body Meetings:

a. Location and Time when last Three (3) Annual General Meetings were held:

The details of the Annual General Meetings held in last three years are as under:

Financial Year	Day	Date	Time	Venue
2012-2013	Monday	31.03.2014	9.00 A.M	Kailash Parbat, K-P Restaurant, 7A/8A, 'A' Wing, Crystal Plaza, Link Road, Andheri (West), Mumbai - 400053.
2013-2014	Saturday	16.03.2015	9.00 A.M	Kailash Parbat, K-P Restaurant, 7A/8A, 'A' Wing, Crystal Plaza, Link Road, Andheri (West), Mumbai - 400053.
2014-2016	Thursday	16.06.2016	9.30 A.M	Kailash Parbat, K-P Restaurant, 7A/8A, 'A' Wing, Crystal Plaza, Link Road, Andheri (West), Mumbai - 400053

No Extra Ordinary General Meeting was held during the period under review

b. Special Resolutions passed at last Three (3) Annual General Meetings:

Annual General Meeting Held On	Special Resolution Passed For
31/03/2014	NIL
16/03/2015	<ol style="list-style-type: none"> 1. Ratify and affirm all actions of the Board of Directors related to the conversion of Non-Cumulative Redeemable 6% Preference shares into equity shares of the company. 2. Increase in borrowing power in terms of section 180 (1) (c) of the Companies Act, 2013
16/06/2016	<ol style="list-style-type: none"> 1. Adoption of Articles of Association in Conformity with Companies Act 2013

c. Passing of resolution by postal ballot :

Postal Ballot Resolution : During the period under review, no resolution has passed through postal Ballot

d. Disclosures:

a. Disclosures on materially significant related party transactions that may have Potential conflict with the interest of the Company at large :

During the year, there were no transactions of materially significant nature with the Promoters or Directors or the Management or the subsidiaries or relatives etc. that had potential conflict with the interests of the Company at large. A statement of summary of related party transactions is duly disclosed in the Notes to accounts.

b. Disclosure of Accounting treatment:

No treatment different from the accounting standards, prescribed by the Institute of Chartered Accountants of India, has been followed in the preparation of financial statements.

c. Disclosure for Risk Management:

The Company has laid down procedures to inform the Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that the executive management controls risk through means of properly defined framework.

d. Proceeds from public issues, rights issue, preferential issues, etc.

There is no further issue of capital made by the Company during the year.

e. Details of non-compliance by the Company, penalties, and restrictions imposed on the Company by stock exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years :

The Company has complied with all requirements of Listing Regulations with the Stock Exchange & SEBI Regulations and Guidelines. Further, there was an order passed against the Company on 24th August 2015 suspending the trading in securities of the Company as an interim, preventive and remedial measure for the orderly development of securities market to avoid market manipulation by certain entities. However same was revoked with effect from 01st December 2015 consequent to the hearing opportunity, submissions made by the Company

f. Details of compliance with mandatory requirements:

The Company is fully compliant with the applicable mandatory requirements of all Regulations from 17-27 of Listing Regulations with the Stock Exchanges, relating to Corporate Governance.

g. Whistle Blower Policy:

The Company has laid down the Whistle Blower mechanism for employees and stakeholders of the Company to report to the management about any instances of unethical behaviour, actual or suspected fraud, illegal or unethical practices in the Company.

h. Code of Conduct:

The company has adopted a code of Code of Business Conduct and Ethics for Directors, Key Managerial Personnel & Senior Management Personnel of the company. The code of conduct has already been posted on the website of the company for general viewing. All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the code on annual basis The Annual Report contains a declaration to this effect signed by the Chairman of the Company.

i. Code of Conduct for Prevention of Insider Trading:

The company has adopted a Code of conduct for Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 for directors, Key Managerial Personnel, Designated Employees of the Company and their dependents along with the Indian Subsidiary of the Company.

The Code is uploaded on the Company's website at www.alkaindia.com under Policies > Insider Trading Code-Alka India Limited.

e. Secretarial Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the concerned stock exchanges. The audit report states that total listed and paid up capital differs as the listing permission from the BSE for the 25,00,00,000 equity shares issued upon conversion of 25,00,00,000 Non-cumulative Preference Shares of Rs 100 is still pending.

Further the Annual Secretarial Audit as required under Section 204 of the Companies Act, 2013 & applicable rules thereto is duly carried out

f. Certificate on Compliance of Conditions of Corporate Governance

In accordance with Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from a Practising Company Secretary confirming the compliance of conditions of corporate governance as stipulated in the said clause has been obtained by the Company and the same forms a part of this Report.

g. CEO/CFO Certification:

The Company has received certification from AGM- Accounts for the financial year.

h. Green Initiative in Corporate Governance

The Ministry of Corporate Affairs, New Delhi ("MCA") has undertaken a "Green Initiative" in field of Corporate Governance by permitting compliances (vide its Circular No. 17/2011 dated April 21, 2011 and Circular No. 18/2011. Further the Ministry has also clarified that the service of documents by a Company can be made through electronic mode instead of sending the physical copy of the document(s). In pursuance of the same, we request you to kindly register your email address with our Registrar & Transfer Agents -Sharex Dynamic (India) Private Limited. This can be updated with the Depository Participant (DP) specifying Client Id and DP id of the shareholder, or receiving soft copies of the Annual Report instead of printed copy.

i. General Shareholder Information:

- a. Annual General Meeting** - Date & Time : September 15, 2017 at 9.30 A.M. Venue : KailashParbhat, K-P Restaurants, 7A/ 8A, 'A' Wing Crystal Plaza, New Link Road, Andheri (West), Mumbai -400053.

b. Financial Year:

The Financial Year of the Company begins with April 01, 2016 to March 31, 2017

Details of financial Reporting quarter are as follows:

Financial Reporting for the quarter ending June 30, 2016.	11-Aug-16
Financial Reporting for the quarter ending September 30, 2016.	11-Nov-16
Financial Reporting for the quarter ending December 31, 2016	13-Feb-17
Financial Reporting for the quarter ending March 31, 2017	25-May-17

c. Date of Book Closure:

From September 10, 2017 to September 15, 2017. (Both days Inclusive)

d. Dividend payment :

Since no dividend is recommended, this is not applicable

e. Listing on Stock Exchanges:**Equity Share:**

1) Bombay stock exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

Note: The annual listing fees for the financial year 2016-2017 were paid to BSE Limited (BSE) by the Company within prescribed time.

f. Stock Code :

Stock Code	Scrip code
Bombay Stock Exchange	530889

g. Market Price Data :

Month	BSE Limited		
	High (In Rs.)	Low (In Rs.)	Volume
April 2016	0.19	0.19	33058
May 2016	0.19	0.19	51665
June 2016	0.19	0.19	179622
July 2016	0.19	0.19	155750
August 2016	0.19	0.19	27621
September 2016	0.19	0.19	62240
October 2016	0.19	0.19	145661
November 2016	0.19	0.19	25262
December 2016	0.19	0.19	22043
January 2017	0.2	0.19	204484
February 2017	0.19	0.19	66387
March 2017	0.19	0.19	36800

h. Distribution of Shareholding as on March 31, 2017 :

No of Equity Shares held	No of Share Holders	% of Share holders	No of Shares held	% of Share holding
Upto To 5000	27254	78.18	51883847	10.38
5001 - 10000	3930	11.27	33861993	6.77
10001 - 20000	1811	5.19	28186791	5.64
20001 - 30000	663	1.9	17065589	3.41
30001 - 40000	264	0.76	9419426	1.88
40001 - 50000	281	0.81	13528208	2.71
50001 - 100000	388	1.11	29276308	5.86
100001 & Above	271	0.78	316777838	63.36
GRAND TOTAL	34862	100	500000000	100

Categories of Shareholders as on March 31, 2017

Sr. No	Category	No. of Shares Held	% of Share Capital
A	Shareholding of Promoter and Promoter Group		
1.	Indian	7,13,85,080	14.28%
2	Foreign	0	0.00%
3	Persons acting in concert	0	0.00%
	Sub-Total	7,13,85,080	14.28%
B	Non Promoters Holdings		
4	Institutional Investors	0	0.00%
a.	Mutual Funds and UTI	0	0.00%
b.	Banks, Financial Institutions	10,000	0.00%
c.	FII's	0	0.00%
	Sub- Total	0	0.00%
5.	Others (NBFC)	35,360	0.01%
a.	Bodies Corporate	4,19,09,298	8.38%
b.	Indian Public	38,66,60,262	77.33%
c.	NRIs/OCBs	0	0.00%
d.	Trusts	0	0.00%
e.	Clearing Members	0	0.00%
	Sub Total	42,86,04,920	85.72%
C.	Shares held by Custodians and against which Depository Receipts have been issued	0	0
	GRAND TOTAL	50,00,00,000	100.00%

Dematerialization of Shares and Liquidity:

The trading in the Company's equity shares is compulsorily in dematerialized form. In order to afford full liquidity and efficient transfer mechanism to the investor community, the Company has set up requisite facilities for dematerialization of its equity shares, in accordance with the provisions of the Depositories Act, 1996, with National Securities Depository Limited and Central Depository Services (India) Limited. Thus the investors can exercise dematerialization and transfer action through a recognized Depository Participant who is connected to NSDL or CDSL. The ISIN no for Equity Shares of the Company is INE061B01020.

Outstanding GDRs/Warrants/Convertible Instruments: The Company has not issued any GDRs/ ADRs or Convertible instruments. There are no convertible warrants outstanding as on date.

Share Transfer System:

Share Transfer in physical form are registered and returned to the respective transferees within a period ranging from two to three weeks, provided the documents lodged with the Registrar / Company are clear in all respect.

Means of Communication:

- a. The Board of Directors of the Company approves and takes on record quarterly, yearly financial results as per the requirement of Reg. 33 Listing Regulations the Stock Exchanges. The Company has always promptly reported to Bombay Stock Exchange Limited declaration of quarterly and yearly financial results within the stipulated time prescribed as per Regulation 33 of Listing Regulations.
- b. The approved Financial results are forthwith sent to the Stock exchanges and are published in one English daily newspaper (Financial Express) and one Regional language daily newspaper (Aapla Mahanagar) within forty eight hours of approved thereof.
- c. No formal presentation were made to the institutional investors and analysts during the year under review;
- d. The Company's Financial Results, Annual Reports, and official news releases are displayed on the Company's website www.alkaindia.com
- e. Management Discussion and Analysis (MDA) forms of the part of the Annual Report, which is posted to the shareholders of the Company.

Address for Investor Correspondence

Name	Sharex Dynamic (India) Pvt. Ltd
Address	Unit 1, LuthraIndl. Premises,1 st Floor 44-E,M.Vasanti Marg, AndheriKurla Road, Safed Pool, Andheri (East)Mumbai- 400072
Tel. No.	022 22641376 , 022 22702485
Fax No.	022 22641349
Email ID	info@sharexindia.com
Website	www.sharexindia.com

b. Plant Locations:

Since the Company is engaged in service industry, there are no plants or manufacturing units.

c. Address for Correspondence :

Name	Alka India Limited
Address	Unit No. 102, First Floor, Morya Landmark II, New Link Road, Near Infinity Mall, Andheri (West), Mumbai -40053.
Tel No	022-49720369
Email ID	alkaindia@gmail.com

CERTIFICATE ON CORPORATE GOVERNANCE

**To
The Members of
Alka India Limited**

We have examined the compliance of conditions of corporate governance by Alka India Limited, ('the Company'), for the year ended on March 31, 2017, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Regulations of the said Company with stock exchanges.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Vishal N. Manseta
(Practicing Company Secretary)**

Sd/-

**Vishal N. Manaseta
Place :Mumbai
Date: August 11, 2017**

To
The Board of Directors
Alka India Limited
102, Morya Landmark II, Opp. Infinity Mall,
New Link Road, Andheri (W),
Mumbai-400053

Subject: Certification by CEO/CFO as per Regulation 17(8) of SEBI (LODR) Regulations, 2015.

Dear Sirs,

With reference to Regulation 17(8) of SEBI (LODR) Regulations, 2015 regarding Corporate Governance, we hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief :
 - 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
 - 1. significant changes in internal control over financial reporting during the year;
 - 2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Alka India Limited
Sd/-
RamakantGokulchand
Chairman & Managing Director
Place: Mumbai
Date: August 11, 2017

**DECLARATION BY THE CHAIRMAN UNDER SCHEDULE V: ANNUAL REPORT
[REGULATION 34(3) AND 53(F)] OF LISTING REGULATIONS OF THE LISTING
REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT**

I hereby declare that the Company has obtained affirmation from all the Directors and the Senior Management that they have complied with the Code of Business Conduct and ethics, as applicable to them for the Financial Year ended March 31, 2017.

I further declare that the said code of Conduct have been posted on the website of the Company in accordance with the Regulation 46 of Listing Regulations

For Alka India Limited

Sd/-

**Ramakant Gokulchand
Chairman & Managing Director**

**Place: Mumbai
Date: August 11, 2017**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2017
[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,
Alka India Limited

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALKA INDIA LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/~~us~~ a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the **ALKA INDIA LIMITED** 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/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on March 31, 2017 according to the provisions of:

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

As per information and explanation given to me and documents provided for inspection, the Company has maintained Minutes book, statutory registers as required by the Act. The Company has filed various E-Forms during the year as a part of Compliance with the Act. The requisite forms were filed with appropriate authority(ies) as and when required.

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
As per information provided the Company has complied with the stated rules.

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

As the shares of the Company are listed on BSE as per compliance requirement the shares of the Company are in demat form except 25,77,39,202 shares as on March 31, 2017 and Company complies with the depositories act.

- (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; → **Not applicable.**
- (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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; → **Not Applicable**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

The notice for the closure of trading window was given to the persons identified to be possessing the price sensitive information.

The said regulations are Complied with as the insider trading notice is issued to the persons possessing price sensitive information before every Board or Members meeting and in case of any Corporate Action or announcements made to Stock Exchanges as the case may be

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; → **Not Applicable**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; → **Not Applicable**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; → **Not Applicable**
- (f) 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;

The Sharex Dynamic India Pvt. Ltd is RTA of the Company and is compliant with the said regulations.

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; → **Not Applicable**

and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
→ **Not Applicable**

(iv) The list of other acts applicable is as under:

- Provident Fund and other Employee Benefit related Statutes

The EPF is not applicable to the company during the financial year under review, however, the Company has complied with other applicable Employee Benefit statutes as and when applicable.

- TDS and Service Tax related statutes

As per the information and explanation given, the company has been generally regular in depositing the applicable statutory dues (taxes) except delay in some cases which were then deposited with due late payment and interest as may be applicable.

- The Maharashtra Shops and Establishment Act, 1948.
- Prevention of Money Laundering Act.
- The Information Technology Act, 2000.
- The Indian Stamp Act, 1899/Bombay Stamp Act.
- Negotiable Instruments Act, 1881.
- Registration of any property purchase/sale/long lease.
- Wealth Tax Act, 1957.
- Maharashtra Profession Tax under various state level legislations.
- Indian Contract Act, 1872.

As per information and explanation given, the Company has obtained various licenses as may be applicable during the year.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

As per information and explanation given by the company and its officials during the period under review (F.Y. 2016-17) the secretarial standards were complied with as may be applicable.

I/we further report that

The Board of the Company is duly constituted as on March 31, 2017. During the period under review there were no changes in the composition of the Board of Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, along with detailed agenda, 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 as there were no dissenting views by the members.

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

For **Vishal N. Manseta**
(Practicing Company Secretary)

Place :Mumbai
Date :August 11, 2017

Sd/-
Vishal N. Manaseta

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
Alka India Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Alka India Limited** ("the company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal

financial control relevant to the Company's preparation of the financial statements that give true and fairview in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the over all presentation of the financial statements.

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

The reports should be read together with the Notes to the financial statements.

Report on other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the 'Annexure A' statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of ourknowledge 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 Companyso far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with bythis Report are in agreement with the books of account.

- d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company does not have any long-term contracts including derivatives contracts for which any provision is required;
 - iii. The Company is not required to transfer amounts to the Investor Education and Protection Fund.

For **Agrawal Jain & Gupta**
Chartered Accountants
Firm Registration No.: 013538C

Sd/-

CA Narayan Swami
Partner
M. No - 409759

Place: Mumbai
Date: August 11, 2017

'ANNEXURE A' TO AUDITORS' REPORT*Additional Information annexed to the Independent Auditors' Report*

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) We are informed that fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) We are informed that the title deeds of immovable properties are held in the name of the company.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management, in our opinion the frequency of such verification is reasonable.
- (b) As per the information given to us, the procedures of physical verification of inventory followed by the management are in our opinion reasonable and adequate in relation to the size of the company and the nature of its business;
- (c) The company is maintaining proper records of inventory and in our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- (iii) As explained to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) As explained to us, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) As explained to us, the company has not accepted any deposits, whether the directives issued by the Reserve
- (vi) We are informed that maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the company.
- (vii) (a) According to information and explanation given to us and records examined by us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities, and there were no undisputed arrears of outstanding statutory dues as on the March 31, 2017 for a period of more than six months from the date they became payable.

- (b) As explained to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute, except Income tax demand of Rs. 10.38 lacs u/s 271(1C) for the assessment year 2007-08. And sales tax (VAT) demand of Rs. 179.52 lacs u/s for the financial year 2006-07.
- (viii) As explained to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) As explained to us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) and no term loans were applied for the purposes other than for which those are raised.
- (x) According to information and explanation given to us and records examined by us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to information and explanation given to us and records examined by us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) This clause is not applicable to the company.
- (xiii) According to information and explanation given to us and records examined by us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under.
- (xv) According to information and explanation given to us and records examined by us, the company has not been entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Agrawal Jain & Gupta
Chartered Accountants

FRN: 013538C

Sd/-

CA Narayan Swami

Partner

M. No - 409759

Mumbai, August 11, 2017

‘ANNEXURE B’ TO AUDITORS’ REPORT*Additional Information annexed to the Independent Auditors’ Report***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 **ALKA INDIA LIMITED** (“the Company”) as of March 31, 2017 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.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, 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 detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Agrawal Jain and Gupta

Chartered Accountants

Firm Reg. No. 013538C

Sd/-

CA Narayan Swami

PARTNER

Membership No. 409759

Place: Mumbai

Dated: August 11, 2017

Balance Sheet as at 31st March 2017

(Amount in Rs.)

Particulars	Note No.	12 month ended 31st March, 2017	18 month ended 31 March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3.1	500,000,000	500,000,000
(b) Transferor company's Shareholders Fund	3.2	134,397,500	134,397,500
(c) Reserves and Surplus	3.3	(260,328,384)	(229,976,431)
(2) Current Liabilities			
(a) Trade Payables	3.4	292,001	30,045,777
(b) Other Current Liabilities	3.5	305,771	4,000
Total Equity & Liabilities		374,666,888	434,470,847
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	3.6	2,672,574	3,702,950
(b) Non-current investments	3.7	230,566,961	305,162,827
(c) Long term loans and advances	3.8	74,326,987	64,945,774
(d) Deferred Tax Asset	3.9	2,705,364	1,101,816
(2) Current Assets			
(a) Inventories	3.10	6,331,200	15,231,010
(b) Trade receivables	3.11	40,168,209	33,485,600
(c) Cash and cash equivalents	3.12	15,365,904	583,531
(d) Short-term loans and advances	3.13	2,529,689	10,257,339
Total Assets		374,666,888	434,470,847

Summary of significant accounting policies*The accompanying notes are an integral part of the financial statements.**This is the Balance Sheet referred to in our Report of even date.*FOR AGRAWAL JAIN & GUPTA
CHARTERED ACCOUNTANTS

Sd/-

(CA Narayan Swami)
Partner
Membership No. : 409759
Firm Reg. No.: 013538C

FOR ALKA INDIA LIMITED

Sd/-

Satish R. Panchariya
Director
DIN: 00042934

Sd/-

Ramakant Gokulchand
Managing Director
DIN: 03636385Place : Mumbai
Date : 11.8.2017

Profit and Loss for the year ended 31st March 2017

(Amount in Rs.)

Particulars	Note No.	12 Months Ended 31st March, 2017	18 Months Ended 31 March 2016
Income			
Revenue from Operations	3.14	9,580,292	7,656,264
Other Income	3.15	284,121	624,027
Total revenue (I)		9,864,413	8,280,291
Expenses:			
Cost of materials consumed	3.16	8,899,810	7,170,260
Loss on sale of Investments	3.17	27,779,175	(11,528,634)
Employee Benefit Expense	3.18	835,000	1,819,023
Financial Costs	3.19	14,336	38,113
Depreciation and Amortization Expense	3.20	1,030,376	1,656,152
Other Administrative Expenses	3.21	3,261,217	22,586,272
Total Expenses (II)		41,819,915	21,741,186
Profit before exceptional and extraordinary items and tax (I - II)		(31,955,502)	(13,460,895)
(Add)/less			
Tax expense:			
(1) Deferred tax		(1,603,548)	(1,101,816)
(2) Income Tax		-	-
Profit after tax		(30,351,953)	(12,359,079)
Prior Period tax Provision		-	27,795,561
Prior Period expenses		-	-
Tax on Proposed Dividend		-	-
		(30,351,953)	15,436,482
Balance brought forward from last year		-	(248,080,126)
Balance carried to balance sheet		(30,351,953)	(232,643,644)
Earning per equity share			
(1) Basic		(0.061)	(0.025)
(2) Diluted		(0.061)	(0.025)

Summary of significant accounting policies*The accompanying notes are an integral part of the financial statements.*FOR AGRAWAL JAIN & GUPTA
CHARTERED ACCOUNTANTS

Sd/-

(CA Narayan Swami)
Partner
Membership No. : 409759
Firm Reg. No.: 013538C

FOR ALKA INDIA LIMITED

Sd/-

Satish R. Panchariya
Director
DIN: 00042934

Sd/-

Ramakant Gokulchand
Managing Director
DIN: 03636385Place : Mumbai
Date : 11-08-2017

Notes to financial statements for the year ended 31st March, 2017

3.1 Share Capital

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
AUTHORIZED CAPITAL		
75,00,00,000 Equity Shares of Rs. 1/- each	750,000,000	750,000,000
25,00,00,000 Unclassified Share Rs 1/- each	250,000,000	250,000,000
	1,000,000,000	1,000,000,000
ISSUED , SUBSCRIBED & PAID UP SHARES		
500000000 Equity Share of Rs.1/- each Fully Paid Up	500,000,000	500,000,000
Total	500,000,000	500,000,000

(a) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of 1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held.

Note: 3.1 A

Particulars	Equity Shares Number	Equity Shares in Rupees
Shares outstanding at the beginning of the year	500,000,000	500,000,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	500,000,000	500,000,000

Note: 3.1 B

Name of Shareholders holding More than 5%	As at 31st March, 2017	
	No. Of Shares	% of Holding
AJABHAI A SONI	44,000,000	8.80%
GAUTAMBHAI K RAVAL	40,000,000	8.00%
HITENDRABHAI B BRAHMBHATT	35,000,000	7.00%
HITESHBHAI M THAKKAR	31,000,000	6.20%
Total	150,000,000	30.00%

Note: 3.2 Transferor company's Shareholders Fund

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Transferor company's Shareholders Fund (134,397,500 Equity shares of Rs. 1 each in exchange of 53,75,900 Shares of Janice Textile limited)	134,397,500	134,397,500
Total	134,397,500	134,397,500

Note: 3.3 Reserves & Surplus

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Capital Reserve	3,521,198	3,521,198
Balance as per the last year's financial statements	-	-
Add: premium on Issue of equity shares	-	-
Closing Balance	3,521,198	3,521,198
Surplus/ (deficit) in the statement of profit and loss		
Balance as per the last year's financial statements	-233,497,629	-248,080,125
Less: Prior year Difference in Net Block as per new company Act 2013	-	(853,985.50)
Add: Profit for the period	-30,351,953	15,436,482
Net deficit in the statement of profit and loss	-263,849,582	-233,497,629
	-260,328,384	-229,976,431

Note: 3.4 Trade Payable

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Creditors	292,000	27,692,000
Creditors for Expenses		2,353,777
	292,000	30,045,777

Note: 3.5 Other Current Liabilities

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
TDS payable	18,103	4,000
Other current liabilities	287,668	-
	305,771	4,000

Note: 3.7 Non Current Investment

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Unquoted shares as per -Ammexure A	229,345,000	229,345,000
Investment in equity instruments (quoted)		
Quoted shares as per -Ammexure B	1,221,961	75,817,827
	230,566,961	305,162,827

* Aggregate Book Value of Unquoted Investments : Rs. 9,23,32,414/-previous Year Rs.23,23,45,000/-)

* Aggregate Book Value of quoted Investments : Rs.12,21,961/- (Previous Year Rs. 7,58,17,827/-)

* Aggregate Market Value of quoted Investments : Nil /-(Previous Year Rs. 4,08,47,546/-)

Current investments are carried in the financial statements at cost and Long-term investments are also carried at cost. However, provision for diminution in value is not recognize other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Note: 3.8 Long Term Loans and Advances

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
<u>Security deposit (Unsecured and considered good)</u>		
Other security deposit	1,750,000	1,138,645
	1,750,000	1,138,645
<u>Advances recoverable in cash or kind</u>		
Unsecured, Considered Good	40,166,582	40,195,774
Unsecured, Considered doubtful	44,000,000	35,200,950
	84,166,582	75,396,724
<u>Less: Provision For doubtful advances</u>	11,589,595	11,589,595
	74,326,987	64,945,774

Note: 3.9 Deferred Tax Assets

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Deferred Tax Assets Depreation	1,101,816	703,901
	1,101,816	703,901

Note: 3.10 Inventories

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Closing Stock	6,331,200	15,231,010
	6,331,200	15,231,010

Note: 3.11 Trade Receivables

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Outstanding for more than six months		
a) Unsecured, Considered Good :	-	13,389,792
b) Doubtful	31,317,184	20,327,392
Others		
a) Unsecured, Considered Good :	16,729,518	7,646,908
Less: Provision for Bad Debts		
Provision for Bad Debts	(7,878,493)	(7,878,492)
	40,168,209	33,485,600

Note: 3.12 Cash and bank balances

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Bank balance		
- In current accounts with bank		
i) In India with scheduled banks	13,448,130	536,604
	13,448,130	536,604
Cash on hand	1,917,774	46,927
	15,365,904	583,531

Note: 3.13 Short Terms Loans and Advances

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
a) Secured, Considered Good :		
Advance to Associate Concerns	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Others	500,000	7,100,000
Advance Recoverable in cash or in kind or for value to be considered good		
Advance to others	-	1,127,650
Advance Income Tax/Refund Due	1,877,689	1,877,689
Call in Arrears	152,000	152,000
	2,529,689	10,257,339

Note: 3.14 Revenue from operations

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Sales of fabric	9,580,292	7,656,264
	9,580,292	7,656,264

Note: 3.15 Other Income

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Dividend Income	284,121	624,027
	284,121	624,027

Note: 3.16 Cost of Material Consumed

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Opening Stock	15,231,010	22,401,270
Purchases	-	-
Less: Closing Stock	6,331,200	15,231,010
	8,899,810	7,170,260

Note: 3.17 Profit/Loss on sale of Investments

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Long Term Capital Loss Unquoted Shares	27,545,433	2,900,000
Short term Capital Loss	233,742	(7,878,611)
Profit On sale of Flat	-	(8,298,415)
Loss on sale of Motor car	-	1,748,392
	27,779,175	-11,528,634

Note: 3.18 Employment Benefit Expenses

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Salaries and wages	655,000	649,023
Director Remunerations	180,000	1,170,000
	835,000	1,819,023

Note: 3.19 Financial Cost

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Bank Charges	14,336	38,113
	14,336	38,113

Note: 3.20 Depreciation & Amortised Cost

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Depreciation	1,030,376	1,656,152
	1,030,376	1,656,152

Note: 3.21 Other Administrative Expenses

Particulars	12 Months Ended 31st March 2017	18 Months Ended 31st March 2016
Repair & Maintenance Expenses	7,600	52,856
Rent	474,000	726,000
TDS Penalty	1,428	3,182
Electricity Expenses	17,910	99,084
Communication costs	13,640	124,220
Listing Fees(includes Annual custodial fees)	365,758	594,201
Postage Printing & Stationery Expenses	12,000	47,151
Advertisement & Publicity	7,445	7,628
Office expenses	3,749	133,145
CDSL /NSDL Share transfer Exp	525,789	582,621
Petrol and conveyance	-	80,950
Legal and professional fees	69,250	439,500
Audit Fees	28,750	31,487
Internal Audit Fees	20,000	20,000
Provision For Bad Debts	1,613,305	7,878,492
Provision For Doubtful advances	-	11,589,595
ROC Expenses	12,800	19,300
Travelling Exp.	-	156,860
Other expenses	87,793	-
	3,261,217	22,586,272

Notes Annexed To And Forming Part of Accounts As At March 31, 2017

Note 3.6 (a): Tangible Fixed Assets

Particulars	SLM Dep. Rate	Gross Block			Depreciation / Amortization				Net Block		
		As at 1 Apr. 2016	Adjustments		As at March 31, 2017	As at 1-Apr-2016	Year Ended	Deletion/ Adjustments	As at March 31, 2017	As at March 31, 2017	
			Addition	Deductions							
Vehicles	9.50%	10,846,063	-	-	10,846,063	7,143,113	1,030,376	-	8,173,489	2,672,574	3,702,950
Total		10,846,063	-	-	10,846,063	7,143,113	1,030,376	-	8,173,490	2,672,574	3,702,950
Previous year		23,304,398	-	8,922,182	14,382,216	10,035,818	2,510,137	1,866,689	10,679,266	3,702,950	13,268,580

Annexure - A "Unquoted Shares"

Name of the Company	No of shares	Face value	Amount 31.03.2017	Amount 31.03.2016
Atut Fin Cap Ltd	2,50,000	Rs 10 each Fully Paid	50,00,000	50,00,000
Blue Bird Buildwell Private Ltd.	33,333	Rs 10 each Fully Paid	50,00,000	50,00,000
Chhajer Synthetics Pvt Ltd	19,000	Rs 10 each Fully Paid	95,00,000	95,00,000
Classic Tubes India Ltd	15,000	Rs 10 each Fully Paid	15,00,000	15,00,000
G. Consultants & Fabricators Ltd	4,000	Rs 10 each Fully Paid	20,00,000	20,00,000
Good Luck Publishers Ltd.	10,000	Rs 10 each Fully Paid	10,00,000	10,00,000
Race Course Capital Pvt.Ltd.	25,000	Rs 10 each Fully Paid	25,00,000	25,00,000
N.M. Merchantile	2,30,000	Rs 10 each Fully Paid	1,15,00,000	1,15,00,000
Raksha Builders & Promoters Pvt Ltd	50,000	Rs 10 each Fully Paid	45,00,000	45,00,000
Sherul Insulations Pvt Ltd	50,000	Rs 10 each Fully Paid	45,00,000	45,00,000
Shubham Transocenic Pvt Ltd	1,00,000	Rs 10 each Fully Paid	11,00,000	11,00,000
Sohrab Spinning Mills Ltd.	90,000	Rs 10 each Fully Paid	45,00,000	45,00,000
T & S Logistics (P) Ltd.	25,000	Rs 10 each Fully Paid	25,00,000	25,00,000
Motika Finance Ltd	66,667	Rs 10 each Fully Paid	50,00,000	50,00,000
Sagittarius Securities & Finance Ltd	11,75,000	Rs 10 each Fully Paid	2,35,00,000	2,35,00,000
Sugo Gears Pvt.Ltd.	2,000	Rs 10 each Fully Paid	10,00,000	10,00,000
24*7 E Power Ltd	60,000	Rs 10 each Fully Paid	1,50,00,000	1,50,00,000
Mathura Strips Pvt Ltd	50,000	Rs 10 each Fully Paid	50,00,000	50,00,000
Rohnik Hospitality Services Pvt Lt	1,20,000	Rs 10 each Fully Paid	30,00,000	30,00,000
Silicon Securities Pvt Ltd	1,20,000	Rs 10 each Fully Paid	30,00,000	30,00,000
Sarvopari Investments Pvt Ltd	35,000	Rs 10 each Fully Paid	7,04,75,000	7,04,75,000
Siddhant Enterprises Pvt Ltd	25,000	Rs 10 each Fully Paid	25,00,000	25,00,000
Kay Nitro Oxygen Pvt Ltd	30,000	Rs 10 each Fully Paid	30,00,000	30,00,000
RBRK	50,000	Rs 10 each Fully Paid	50,00,000	50,00,000
Vintage FZE India Private Limited	5,03,600	Rs 10 each Fully Paid	3,77,70,000	3,77,70,000
Total	31,38,600		22,93,45,000	22,93,45,000

Annexure-B

Script Name	Investement at cost + Expenses 30.03.2017	Market value as on 30.03.2017	Investement at cost + Expenses 31.03.2016	Market value as on 31.03.2016
Alok Ind Ltd - 521070			9,10,113	1,30,597
Amar Remedies Ltd- 532664 - Suspended	69,174	-	69,174	11,230
Balasore- 513142			22,981	39,000
Cairn Ind- 532792			92,338	77,175
DCB- 532772			4,232	5,605
Dhan Bank			61,438	9,875
Dredging Corp of Ind- 523618			70,848	37,970
Dlink India Ltd - 533146			-	2,12,040
Ecobar-523732			49,31,984	10,38,171
Essar Oil- 500134-Delist	1,31,132	-	1,31,132	2,10,240
Garware off- 501848			88,012	91,250
Good Yr-500168			2,75,482	4,83,800
Gujrat Alkalies- 530001			3,83,129	10,39,500
Hindalco Ind- 500440			2,93,843	1,75,800
Hind Motors- 500500			10,11,116	87,210
Hind Oil- 500186			22,05,638	2,83,950
Hinduja Ventures- 500189			55,691	52,138
House of Pearl Fashions Ltd - 532808			57,813	1,57,208
ikf Techno			1,08,69,626	15,96,000
Indian Hume Pipe- 504741			86,584	4,74,150
Jsw Ispat steel Ltd-500305			35,31,948	26,67,386
Jupiter Bioscience Ltd- 524826-suspended	18,454		18,454	1,656
Jyothy Lab- 532926			65,383	5,80,000
Kadam Const - 531784			2,85,75,489	8,22,891
Kriti Ind - 526423			3,81,686	13,82,700
Kriti Nutrients Ltd - 533210			1,21,615	2,33,250
Kalyani-invest-533302			0	10,02,000
Laxmi Vilas Bank- 590069			3,01,202	24,315
Le Waterina Resorts & Hotels Ltd - 531134-Suspended	2,14,411	-	2,38,918	12,040
The Ramco Cement - 500260			4,01,620	6,80,765
Man Ind Ltd- 513269			3,66,455	1,56,375
Mahindra CIE Automotive Limited - 532756			14,56,169	1,24,17,900
R.S. Software-517447			7,20,354	20,84,355
NDTV- 532529			1,07,999	89,208
Nuchem - 500311-Suspended	5,62,713	-	5,62,713	60,500
Omega Ag-Seeds Ltd - 519479			1,08,552	40,950
Patel Integrated Logistics Ltd- 526381			24,36,648	27,46,500
Power Grid Corp Ltd- 532898			1,35,064	2,79,500
Provogue- 532647			76,292	4,800
PSI- 532199-Delist	1,00,021	-	1,00,021	-
PDS Multinational Fashions Ltd - 538730			-	1,48,782
Raipur Alloys (Sarda)- 504614			1,75,011	92,750
RIL- 500325			7,28,865	6,27,150

Rolta India Ltd - 500366			5,56,827	2,27,400
R Power- 532939			9,58,284	2,73,843
SREI-523756			13,41,757	8,95,050
Sasken- 532663			2,96,573	10,22,700
Tech Mahindra-Satyam- 532755			2,34,445	1,39,782
Sesa Goa Ltd- 500295			83,503	89,900
Siemen - Bayer Diag- 506559			2,79,184	8,78,960
Shriram EPC Ltd			3,36,983	25,550
Smart Link - 532419			92,914	19,310
Spentex- 521082			47,977	15,950
subtex			2,76,924	33,744
Supreme Infra Ltd- 532904			74,449	48,700
Supreme Pet- 500405			21,502	98,100
Take Solution Ltd- 532890			3,20,280	4,27,050
Talwalkar Better Value Fitness Ltd - 533200			8,60,381	5,67,000
Themis- 530199			16,160	71,000
Thirumalai- 500412			73,314	90,000
Torent Power- 532779			1,37,171	5,14,846
Torrent Cables Ltd- 523856			28,856	-
Transgene- 526139			1,31,607	2,430
TTML- 532371			2,24,567	37,169
UCO Bank- 532505			4,16,949	2,31,900
Uflex ltd			1,04,272	92,353
Vikas Wsp ltd			2,00,115	62,424
Veejay- 522267			99,464	40,410
Vishal Retail Ltd- 532867			2,25,939	13,095
Vinay Cement- 518051-Delist	1,26,056	-	1,26,056	-
Vyapar- 506142			1,99,346	51,225
X Pro- 590013			84,620	1,64,000
Unitech Ltd			43,10,485	2,46,500
United Bank of India			5,59,660	95,000
Zeno Tech- 532039			1,50,619	50,400
Zensar Tech - 504067			5,62,367	18,59,800
Xcanging Solutions- 532616			1,52,647	93,275
Total	12,21,961	-	7,58,17,827	4,08,47,546

**SIGNIFICANT ACCOUNTING POLICY AND NOTES TO ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2017**

1. Summary of significant accounting policies

a. Basis of preparation of financial statements

The financial statements of the company have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act 2013 and comply in all material aspects with the accounting principles generally accepted in, under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The accounting policies have been consistently applied unless otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company considers 12 months to be its normal operating cycle.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Tangible fixed assets

Fixed assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

d. Depreciation Tangible fixed assets.

Depreciation on fixed assets is calculated on a straight line method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013.

e. Leases

Leases, where the less or effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

f. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Investments are not physically verified by us.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties and finance charges of brokers, if an investment is acquired, or partly acquired, by the issue of shares or other securities.

Company has not making any provision for diminution in the value of shares and securities. And as per management opinion there is no requirements to make any provisions for the same because it is temporary in nature. At the time of sale of investment gain or loss booked in profit and loss account.

h. Inventories

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

i. Revenue recognition

Revenue 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 as per AS-9 Revenue recognitions issued by ICAI.

j Accounting for taxes on income

Tax expense comprises of current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

k. Retirement and other employee benefits

Company doesn't have any employee whose completed 5 year of continues services for provision for gratuity and other benefits. And Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the profit and loss account if any.

l. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

m. Contingent liabilities

Provisions are recognized when the Company has present legal or constructive obligation, a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. Contingent liabilities, if any, are disclosed by way of notes to the Balance Sheet.

Name of the Statute	Period to which amount relates	Appeal filed by	Amount in Lacs (Rs.)	Forum where dispute is pending
Gujrat Value Added Tax, 2002	F.Y. 2006-07	Assessee	179.52	Gujarat Value Added Tax Tribunal
Income Tax Act 1961	A.Y. 2007-08	Assessee	10.38	Income Tax Officer under section 271(1) (c)

3.24 Earnings per share

Particulars	31 March 2017	31 March 2016
Net profit/(loss) after tax for the year	(3,03,51,954)	(1,54,36,482)
Equity shares outstanding as the year end	500,000,000	500,000,000
Nominal value per share (Rs.)	1	1
Earnings per share		
- Basic	(0.061)	(0.025)
- Diluted	(0.061)	(0.025)

3.25 Related party transaction

As per accounting standard on Related Party Disclosure (AS-18) as notified by the Companies Accounting Standard Rules, 2006 (as amended), the names of the related parties of the Company are as follows:

Nature of the Related Party	Description of Relationship
(A) Related Parties where control exists	NIL
(B) Related Parties where control exists	NIL
(C) Key Management Personal	

S/no.	Party name	Relations	Particulars	Amount
1.	Shri Satish R. Panchariya	Director	Remuneration	NIL
2.	Shri Ramankant Gokulchand	Director	Remuneration	1,80,000/-
3.	Vintage Fze India Pvt Ltd	Investment		3,77,70,000/-

3.26 Auditors' remuneration (excluding of service tax)

Particulars	31 March 2017	31 March 2016
Statutory audit	25,000	25,000
Tax audit	-	-
Total	25,000	25,000

3.27 Balances in respect of certain sundry debtors, sundry creditors, investments and loans and advances are taken as shown by the books of account and are subject to confirmation and consequent adjustments and reconciliation, if any.

3.28 As per Management opinion Current assets, loans and advances have a value on realization which in the ordinary course of the business would not be less than the amount at which they are stated in the balance sheet and the provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required.

3.29 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006: There are no micro, small and medium enterprises, to which the Company owes dues, which are outstanding for more than 45 days as at March 31, 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

3.30 Figures in brackets represent those of the previous year.

3.31 Figures for the previous year have been regrouped / amended wherever necessary.

Signature to Notes

For and on behalf of the board of directors

Satish R. Panchariya

Ramakant Gokulchand

Sd/-

Sd/-

Director
DIN: 00042934

Managing Director
DIN: 03636385

For Agrawal Jain & Gupta

Chartered Accountants

Firm Registration No. 013538C

Sd/-

CA Narayan Swami

Partner

M. No. 409759

Mumbai

Date: August 11, 2017

Cash Flow Statement For The Year Ended 31st March 2017

Particulars	12 Months Ended 31st March 2017	12 Months Ended 31st March 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(31,955,502)	(13,460,894)
Adjustments For:		
Depreciation/ Amortisation	1,030,376	1,656,152
Profit/ Loss On Sale Of Investment	27,779,175	(11,528,634)
Dividend income	(284,121)	(624,027)
Operating Cash Flow Before Changes In Working Capital	28,525,430	(10,496,509)
Adjustments For:	(3,430,071)	(23,957,403)
(Increase)/Decrease In Sundry Debtors	(6,682,608)	2,578,378
(Increase)/Decrease In Inventories	8,899,810	7,170,260
(Increase)/Decrease In Loans And Advances	(1,653,563)	6,852,743
Increase/(Decrease) In Current Liabilities And Provisions	(29,452,005)	(20,187,507)
Net Changes In Working Capital	(32,318,437)	(27,543,529)
Taxes Paid	-	-
Extraordinary Items	-	-
Cash Generated From/(Used In) Operations	(32,318,437)	(27,543,529)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Of Fixed Assets	-	13,515,000
Purchase Of Investments	-	-
Sale Of Investments	46,816,691	19,247,849
Dividend Received	284,121	624,027
Interest Received	-	-
Cash Generated /(Used In) From Investing Activities	47,100,812	33,386,876
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	-	-
Proceeds From Borrowings	-	-
Repayment Of Borrowings	-	(5,500,000)
Cash Generated /(Used In) From Financing Activities	-	(5,500,000)
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	14,782,374	343,347
Cash And Cash Equivalents At The Beginning Of The Year	583,531	240,184
Cash And Cash Equivalents At The End Of The Year	15,365,905	583,531
Note:		
1 Cash and cash equivalents at the year end comprise:		
Cash On Hand	1,917,774	46,927
Balance With Scheduled Banks In		-
- Current Accounts	13,448,130	536,604
- Deposit Accounts		-
	15,365,904	583,531
2 The Cash Flow Statement Has Been Prepared Under Indirect Method As Set Out In Accounting Standard 3, Cash Flow Statement' Issued By The Institute Of Chartered Accountants Of India		

As per our report of even date attached

For Agrawal, Jain and Gupta

Chartered Accountants

Firm Registration No. 013538C

Sd/-

Narayan Swami

Partner

Membership No.: 409759

Place : Mumbai, Date : 11.08.2017

FOR ALKA INDIA LIMITED

Sd/-

Satish R. Panchariya

Director

DIN: 00042934

Sd/-

Ramakant Gokulchand

Managing Director

DIN: 03636385

ALKA INDIA LIMITED

Regd. Office: Unit 102, Morya Landmark II, Opp. Infinity Mall, New Link Road, Andheri(W), Mumbai-400053, Maharashtra.

PROXY FORM

I/We _____ of _____
in the district of _____ being a member(s) of ALKA INDIA LIMITED, hereby
appoint _____ of _____ in the district of _____
failing him/her _____ of _____
as my/our proxy to vote for me/us on my/our behalf at the 23rd Annual General Meeting of the Company
to be held on Thursday, the 15th September, 2017 at 9.30 a.m. at Kailash Parbat, K. P. Restaurants, 7A/8A,
'A' Wing, Crystal Plaza, New Link Road, Andheri (W), Mumbai-400 053 and any adjournment thereof.

Signed this _____ day of _____ 2017.

DP ID/Client ID./ L.F. No. _____

No. of Shares _____

Affix a Rs. 1/-
Revenue
Stamp Here

Note: The Proxy and the Power of Attorney (if any) under which it is signed or a notarially copy of that Power of Attorney must be deposited at the Registered Office of the Company at Unit 102, Morya Landmark II, Opp. Infinity Mall, New Link Road, Andheri(W), Mumbai-400053, Maharashtra, not less than 48 hours before the date for holding the Annual General Meeting.

ALKA INDIA LIMITED

Regd. Office: Unit 102, Morya Landmark II, Opp. Infinity Mall, New Link Road, Andheri(W), Mumbai-400053, Maharashtra.

ATTENDANCE SLIP

23RD ANNUAL GENERAL MEETING

(To be handed over, duly filled at the Entrance of the Meeting Place)

Name of the attending Member/Proxy _____

(in block letters)

DP ID/Client ID./ L.F. No. _____

No. of Shares _____

I hereby record my presence at the 23rd Annual General Meeting of the Company being held at Thursday
the 15th September, 2017 at 9.30 a.m. at Kailash Parbat, K. P. Restaurants, 7A/8A, 'A' Wing, Crystal
Plaza, New Link Road, Andheri (W), Mumbai-400 053.

Date:

Signature of the Member

Book-Post

If undelivered please return to :

ALKA INDIA LIMITED

Unit 102, Morya Landmark II,
Opp. Infinity Mall, New Link Road,
Andheri(W), Mumbai-400053, Maharashtra.