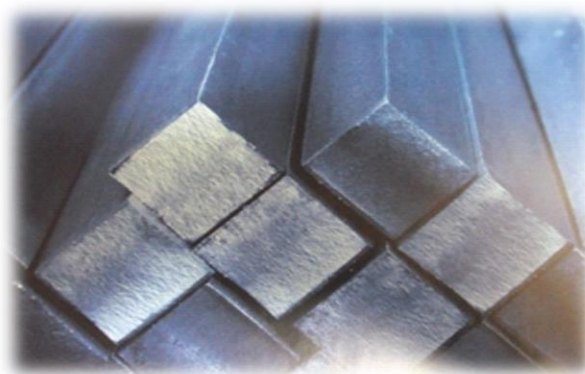
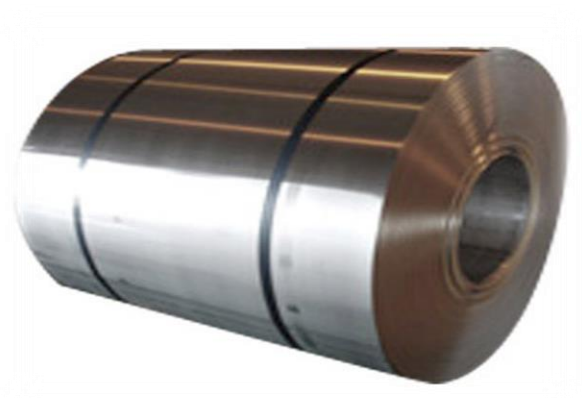


VIKSIT ENGINEERING LIMITED



37th Annual Report
2018-19

CORPORATE INFORMATION

<p>BOARD OF DIRECTORS</p> <p>1. Mr. Raghunandan Khandelwal, Managing Director 2. Mr. Shambhunath Prasad, Director 3. Mr. Gyan Chand Sharma, Director</p> <p>REGISTERED OFFICE Room. No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E) Mumbai – 400009 (MH.) Phone : (022) 66391442</p> <p>WEBSITE www.viksit.in</p> <p>E-MAIL investor_viksit@yahoo.in</p>	<p>REGISTRAR & SHARE TRANSFER AGENT</p> <p>Sarthak Global Limited 170/10, R.N.T. Marg, Film Colony, Indore - 452 001 (M.P.) Phone : (0731) - 2523545, 2526388 Fax : (0731) - 2526388 E-mail : sgl@sarthakglobal.com</p> <p>STATUTORY AUDITORS</p> <p>M/s. Shashank Khandelwal & Co., Chartered Accountants, Mumbai</p> <p>SECRETARIAL AUDITOR</p> <p>Vohra & Associates Company Secretary in Practice, Indore</p> <p>STOCK EXCHANGE WHERE THE COMPANY'S EQUITY SHARES ARE LISTED</p> <p>BSE Limited</p>
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NOTICE

NOTICE is hereby given that the **Thirty Seventh Annual General Meeting** of **VIKSIT ENGINEERING LIMITED** will be held at the Registered Office of the Company situated at Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E), Mumbai – 400009 (MH.) on Monday, 30th September, 2019 at 2:00 P.M. to transact the following business:

ORDINARY BUSINESS

- (1) To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2019 including Audited Balance Sheet as on 31st March, 2019, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Reports of Board and Auditors thereon.
- (2) To appoint a Director in place of Mr. Raghunandan Khandelwal (DIN: 00401113), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- (3) To approve the re-appointment of Mr. Raghunandan Khandelwal as the Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 {including any statutory modification(s) or re-enactment thereof for the time being in force}, the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Raghunandan Khandelwal (DIN: 00401113) as the Managing Director of the Company for a period of three years with effect from 12th February, 2020 on the terms and conditions as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise/vary the terms and conditions (including remuneration) of re-appointment from time to time to the extent the Board of Directors may deem appropriate, provided that such revised/increased remuneration shall not exceed 9, 61,308/- per annum subject to the provisions of the Companies Act, 2013 and Rules made there under.

RESOLVED FURTHER THAT where in any financial year during his tenure, the Company has no profits or inadequate profits, Mr. Raghunandan Khandelwal, Managing Director shall be paid such remuneration (as set out in the explanatory statement) or such revised/increased remuneration, as approved by the Board of Directors from time to time, as the case may be, as minimum remuneration in terms of Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised severally to do all the acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, desirable or expedient for the aforesaid purpose, including filing of relevant forms / returns with the Office of the Registrar of Companies, Maharashtra in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder or other authorities concerned."

Viksit Engineering Limited

Regd. Office: Room No. 1-2,
Kapadia Chambers, 51 Bharuch
Street, Masjid Bunder (E),
Mumbai – 400009 (MH.)
CIN: L99999MH1983PLC029321
Website: www.viksit.in
E-mail: investor_viksit@yahoo.in

By Order of the Board of Directors

Raghunandan Khandelwal
Managing Director
DIN: 00401113

Place: Mumbai
Dated: 30.05.2019

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 3) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 4) A Statement pursuant to section 102 of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed herewith.
- 5) The Register of Members and share transfer Books of the Company shall remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
- 6) Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, Sarthak Global Limited, 170/10, R.N.T. Marg, Film Colony, Indore - 452001 (M. P.), quoting the Registered Folio Number details of change in Bank Account, Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address with Pin Code Number, if any.

Members holding shares in electronic form are requested to intimate aforesaid changes, if any, to their respective Depository Participants only.

- 7) Members desirous of obtaining any specific information concerning the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days prior to the meeting so that the required information can be made available at the meeting.
- 8) Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the meeting venue.
- 9) Voting through electronic means:
 - i) In compliance with the provisions of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility for its Shareholders to enable them to cast their votes on the resolutions electronically. For this purpose, the Company has signed an agreement with CDSL for facilitating remote e-Voting.
 - ii) The facility of ballot paper voting shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. Please note that the Shareholders who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The voting rights of the Shareholders shall be in the proportion of their shares in the paid up equity share capital of the Company as on the cut-off date. The Poll process shall be conducted and the consolidated scrutiniser report thereon will be prepared in accordance with the provisions of Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday, 27th September, 2019 at 10:00 a.m. and ends on Sunday, 29th September, 2019 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on 'Shareholders' tab.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number printed on Attendance Slip in the PAN Field. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or the Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on Electronic Voting Sequence Number (EVSN) for "VIKSIT ENGINEERING LIMITED". This will take you to the voting page.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at meeting venue.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from google play store; i-phone and Windows phone users can download the app from the App store and Windows phone store respectively. Please

follow the Instructions as prompted by the mobile app while voting on your mobile.

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- 10) The Company has appointed Mr. Kamlesh Purvia, Practicing Company Secretary, as the Scrutiniser to scrutinise the e-voting process (including poll at Annual General Meeting) in a fair and transparent manner.
- 11) The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, 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 make not later than three days of conclusion of the meeting a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to Managing Director or Company Secretary of the Company.
- 12) The results declared along with the Scrutinizer’s Report shall be posted on the Company's website i.e. www.viksit.in and on website of Central Depository Services (India) Limited (“CDSL”) i.e. www.cdslindia.com besides

communicating to the Stock Exchange where the shares of the Company are listed.

- 13) All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 a.m. and 01.00 p.m. on all working days up to the date of the Meeting.

Viksit Engineering Limited

Directors

Regd. Office: Room No. 1-2,
Kapadia Chambers, 51 Bharuch
Street, Masjid Bunder (E),

Mumbai – 400009 (MH.)

CIN: L99999MH1983PLC029321

Website: www.viksit.in

E-mail: investor_viksit@yahoo.in

By Order of the Board of

Raghunandan Khandelwal

Managing director

DIN: 00401113

Place: Mumbai

Dated: 30.05.2019

Annexure to Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3:

Mr. Raghunandan Khandelwal was introduced on the Board of Directors and appointed as Managing Director for a period of five years with effect from 12th February, 2015 without any remuneration. However, members in the 36th Annual General Meeting approved the remuneration of Mr. Khandelwal for the period commencing from 1st April, 2018 to 11th February, 2019. Further, on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 14th August, 2019, re-appointed him as Managing Director of the Company for a further period of three years with effect from 12th February, 2020, subject to the approval of members in ensuing General Meeting. He is a Director liable to retire by rotation and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to be re-appointed as Managing Director.

In the opinion of the Board, Mr. Raghunandan Khandelwal fulfills the conditions for his re-appointment as Managing Director as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Brief Resume of Mr. Raghunandan Khandelwal

Mr. Raghunandan khandelwal is a post graduate in Commerce. He is having rich and vast hands-on experience of two decades in the industry. He possesses requisite skills and knowledge relevant to the Company's business.

Nature of expertise in specific functional area:

Operational Excellence, Business Development, Finance Management and General Management.

Names of listed companies in which Mr. Raghunandan Khandelwal holds directorships and memberships of Committees of the Board:

Mr. Raghunandan khandelwal is not a Director in any other listed company and also does not hold memberships of committees of the Board of any other listed company

No. of equity shares held by Mr. Raghunandan Khandelwal in the Company and inter-se relationship with other Directors and Key Managerial Personnel:

Mr. Raghunandan Khandelwal holds 100 equity shares in the Company and is not related to any of the Directors or Key Managerial Personnel of the Company in any way

The details as required under Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2), Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided hereinabove and the Information as required by clause (iv) of second proviso to Section- II of Part-II of Schedule-V of the Act, are as under:

I. GENERAL INFORMATION:

(1) Nature of Industry

The Company is deals in wide range of iron and steel products viz. Billets, ingots, bars, rods and alloys and metals required in or used for industrial, agricultural, transport, Commercial, domestic buildings or construction purposes. Apart from Steel, Company trades in diverse range of high quality agricultural produce viz. Pulses. Our well-heelled experience in the field enables us to offer wide variety of carefully selected, scientifically inspected and meticulously packed products according to international quality standards to our customers.

(2) Date of commencement of commercial production

Not Applicable.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

(4) Financial performance based on given indicators Figures of revenue and profit recorded during last three financial years to the year ended:

Particulars	(Rs. in Lacs)		
	31 st March, 2019	31 st March, 2018	31 st March, 2017
Total income	12,116.04	59,890.23	9,326.04
Profit / (Loss) before tax	(126.05)	49.52	17.17
Profit / (Loss) after tax	(81.83)	29.61	5.44

(5) Foreign investments or collaborators, if any: NIL

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background Details

Mr. Raghunandan Khandelwal, aged 52 years is a post- graduate in General Commercial Management and has more than two decades of diverse experience in his field. He is associated with the Company since 2015 and under his guidance and management the Company has come to a significant level in the map of India.

(2) Past Remuneration

The Company has paid Rs. 8,78,837/- for the financial year 2018-19.

(3) Recognition or Awards

No recognition or Awards has been received.

(4) Job Profile and his suitability

As a Managing Director of the Company he will be responsible for the overall management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience, educational background, knowledge and the nature & size of operations of the Company, he is a fit and proper person to be appointed as the Managing Director of the Company.

(5) Remuneration Proposed

S. No.	Particular	Rs. (Per Month)	Rs. (Per Annum)
1	Basic Salary	28,038	3,36,456
2	House Rent Allowance	11,215	1,34,580
3	Conveyance Allowance	1,600	19,200
4	Medical Allowance	1,250	15,000
5	Education Allowance	200	2,400
6	Book Allowance	500	6,000
7	Washing Allowance	1,200	14,400
8	City Allowance	36,106	4,33,272
Gross Salary		80,109	9,61,308

(6) Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable companies.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Raghunandan Khandelwal is one of the Promoters of the Company. He has no pecuniary relationship directly or indirectly with the Company or key managerial personnel of the Company other than his remuneration to be paid in the capacity of a Managing Director. He holds 100 equity shares of the Company.

III OTHER INFORMATION:

(1) Reasons for loss or inadequate profits

During the financial year 2018-19 the Company has incurred loss. Major reasons for loss includes global economic slowdown, slow-down in the domestic manufacturing and infrastructure sector and excess supply in Indian steel industry leading to lower sales realization.

(2) Steps taken or proposed to be taken for improvement

Improved productivity and cost control measures have been put in place. The Company has also initiated various steps to improve its operational performance.

(3) Expected increase in productivity and profit in measurable terms

Considering the prevalent volatile conditions in the steel industry, the turnover and profitability are not precisely predictable. However, based on the current business plans, strict cost control measures and continued support from all the stakeholders, the Company believes that it would be able to sustain the volatile market conditions and emerge successfully in terms of good turnover and profits in the days to come.

The Directors recommends the Special Resolution set forth in Item No. 3 of the accompanying notice, for the approval of members of the Company.

Except Mr. Raghunandan Khandelwal, none of the Directors and Key Managerial Personnel of the Company or their relative(s) is /are, in any way, concerned or interested, financially or otherwise in the said resolution.

BOARD'S REPORT

Dear Shareholders,

Your Directors are pleased to present the Thirty Seventh Annual Report of your Company along with the Audited Financial Statements for the financial year ended 31st March, 2019.

SUMMARIZED FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the year ended 31st March, 2019 as compared to the previous year is as below:

(In Lacs)		
PARTICULARS	2018-19	2017-18
Revenue from Operations	1,210,8.80	5,98,69.36
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)	121.38	54.09
Profit / (Loss) before Taxation (PBT)	(126.05)	49.52
Provision for:		
Income Tax	-	15.31
Deferred Tax	44.22	4.6
Profit / (Loss) after Taxation (PAT)	(81.83)	29.60

FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

Your Company's turnover during the period under review is 12,108.80 Lacs as compared to 59,869.36 Lacs for the previous financial year. The Company incurred loss before tax of Rs. 126.05 Lacs as against profit of 49.52 Lacs for the previous financial year. The loss after tax is Rs. 81.83 Lacs as against the profit of 29.61 Lacs for the previous financial year.

Your Directors are confident to improve the performance in the current financial year.

DIVIDEND

In view of losses, the Board has decided not to recommend any dividend on Equity Shares for the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis, forming part of this report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as SEBI (LODR) Regulations, 2015 is attached separately to this Annual Report.

TRANSFER TO RESERVE, IF ANY

During the year, the Company does not propose to transfer any amount to the any Reserve.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year 2018-19, Mrs. Deepika Babulal Soni, Independent Woman Director of the Company has resigned w.e.f. close of working hours on 14th January, 2019. As on the date of report, the following are the Directors of the Company:

- | | | |
|-------------------------------|---|----------------------|
| 1. Mr. Raghunandan Khandelwal | - | Managing Director |
| 2. Mr. Gyan Chand Sharma | - | Independent Director |
| 3. Mr. Shambhunath Prasad | - | Independent Director |

Further, Mr. Deepesh Nagar, Chief Financial Officer and Mr. Sumit Shivhare, Company Secretary have resigned w.e.f. close of working hours on 23rd November, 2018.

During the year declarations were received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

RETIRE BY ROTATION

In pursuance of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company, Mr. Raghunandan Khandelwal (DIN: 00401113), Executive Director, retires by rotation and being eligible, offers himself for reappointment.

BOARD EVALUTION

The provisions of the Companies Act, 2013 mandates formal evaluation of the Board of Directors, its Committees and individual Directors. Schedule IV of the Companies Act, 2013 also requires the performance evaluation of Chairman, Managing Director and Non-Executive Directors and Board as a whole to be carried out at a separate meeting by the Company's independent Directors.

The Nomination and Remuneration Committee of the Board of Directors the Company formulated the criteria for the evaluation of the performance of the Board of Directors and its Committees, independent Directors and the Managing Director of the Board.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as appropriate composition of the Board, manner in which Board Meetings are conducted, adequate information to the Board Members to consider the matter, overall effectiveness of the Board etc.

Based on that performance, valuation has been undertaken. The independent Directors of the Company have also convened a separate meeting for this purpose.

AUDIT COMMITTEE

The Audit Committee comprises of three Directors namely, Mr. Gyan Chand Sharma, Mr. Shambhunath Prasad and Mr. Raghunandan Khandelwal. Further, Mr. Gyan Chand Sharma, Independent Director is Chairman of the Audit Committee. The committee has been re-constituted on 14th February, 2019 as Mrs. Deepika Babulal Soni gave her resignation from the Directorship w.e.f close of working hours on 14th January, 2019.

The composition of the Audit Committee meets the requirements as per the provisions of Section 177 of the Companies Act, 2013.

There are no recommendations of the Audit Committee which have not been accepted by the Board during the period under review.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy is available on the Company's website.

BOARD MEETINGS

During the year, the Board of Directors met in Five Board Meetings held on 30th May 2018, 13th August 2018, 13th November 2018, 24th November 2019 and 14th February, 2019. The time gap between two meetings did not exceed one hundred and twenty days as provided under Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a) in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the accounting policies had been selected and applied 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 financial year ended March 31, 2019 and of the profit of the Company for the year ended on that date;
- c) proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) the annual accounts had been prepared on a going concern basis;
- e) proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

No Material Related party Transactions were entered during the year by your Company. Accordingly, the disclosure of Related Party transactions to be provided under Section 134(3)(h) of the Companies Act, 2013, in Form AOC - 2 is not applicable.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the Company's website.

RISK MANAGEMENT

The Company has a robust risk management framework to identify and mitigate risks arising out of internal as well as external factors.

The Board of Directors of the Company has also approved the Risk Management Plan. The objective of the plan is to oversee risk management systems, practices and procedures.

COST AUDIT

Your Company does not falls within the provisions of Section 148 of Companies Act, 2018 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time, therefore no such record are required to be maintained.

CORPORATE SOCIAL RESPONSIBILITY

Though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company; still the Company has positive gestures towards philanthropic activities in future.

AUDITORS

- (a) **Statutory Auditors**

Equity Shareholder of the Company in their 35th Annual General Meeting held on 29th September, 2017 had accorded their approval pursuant to the provisions of Section 139 and other applicable provision of Companies Act, 2013 and rules made their under to appoint M/s. Shashank Khandelwal & Associates, Chartered Accountants, Indore, (FRN: 019518C), as the Statutory Auditor of the Company for the period of five years commencing from the conclusion of 35th Annual General Meeting until the conclusion of 40th Annual General Meeting.

The Auditor's Report to the Members for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

(b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s Vohra & Associates., Practicing Company Secretaries (Membership No A54593/ CP 20483), to conduct the Secretarial Audit of the Company for the F.Y 2018-19.

The Secretarial Audit Report for the year under review is annexed herewith as "**Annexure A**". The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer except as under:

- i) Due to resignation of woman Director the composition of Board is not proper w.e.f. close of working hours of 14th January, 2019;
- ii) Due to resignation of Company Secretary and Chief Financial officer , the Company could not comply the provisions of Section 203 of Companies Act, 2013;
- iii) The Company is in process of dematerializing the promoter's shareholding in order to comply Regulation 31(2) of the SEBI (LODR) Regulations, 2015.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company has not carried out any Manufacturing activity therefore there is no information to report with respect to conservation of energy and technology absorption. The Company has no export & import during the period therefore there is no foreign exchange earnings and expenditure.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 is annexed herewith as "**Annexure B**", and forms an integral part of this Report and is also available on the website of the company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's Policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of financial disclosures.

The Company has an Internal Control System commensurate with the size, scale and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditor. Significant audit observations and corrective action are reported to the Audit Committee.

The concerned executives monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Your Company has formulated a mechanism called 'Vigil Mechanism/ Whistle Blower Policy for directors and employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and provided a framework to protect employees wishing to raise their concern about serious irregularities within the Company.

The policy permits all the directors and employees to report their concerns to the Competent Authority, Managing Director of the Company and if the Whistle Blower believes that there is a conflict of interest between the Competent Authority and the Whistle Blower, he/she may send his/her protected disclosure directly to the Chairman of the Audit Committee.

The policy with the name and address of the Competent Authority, Managing Director of the Company and Chairman of the Audit Committee has been communicated to the employees by uploading the same on the website of the Company.

DEPOSITS

The Company has not accepted any public deposits during the year under review.

INSURANCE

The Company continues to carry adequate insurance for all assets against unforeseeable perils.

CORPORATE GOVERNANCE

In terms of the Regulation 15(2)(a) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions shall not apply in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

As per the above mentioned criteria, provisions of Corporate governance is not applicable on the Company and therefore the Company is not required to comply with the provisions of Corporate Governance as specified in SEBI (LODR) Regulations, 2015. However, the Company is voluntarily complying with most of the provisions.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in "**Annexure C**", forming part of this report.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION , PROHIBITION AND REDRESSAL) ACT,2013.

Your Directors state that during the year under review, there was no complaint filed/pending pursuant to the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has complied with the constitution of Internal Compliant Commiitee under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

MATERIAL CHANGES AND COMMITMENTS

There is no material change and commitment has occurred, affecting the financial position of the Company, between the end of the financial year of the Company i.e. 31st March, 2019 and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and the Company's operations in future.



ACKNOWLEDGMENT

The Board of Directors take this opportunity to express their sincere thanks to the Central, State Government and Local Authorities, Financial Institutions, Banks, Customers, Dealers, Vendors and all the stakeholders for their continued cooperation and support to your Company.

The Board of Directors wishes to express its appreciation to all the employees of the Company for their outstanding contribution to the successful operations of the Company.

The Board specially thank to the shareholders for their continued confidence and faith in the Company.

For and on behalf of the Board

Place: Mumbai
Date: 30.05.2019

Raghunandan Khandelwal
(Managing Director)
(DIN: 00401113)

Gyan Chand Sharma
(Director)
(DIN: 03554350)

"Annexure A to the Board's Report"

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Viksit Engineering Ltd.

(CIN: L99999MH1983PLC029321)

Room No- 1-2, Kapadia Chambers,

51 Bharuch Street Masjid Bunder (E)

Mumbai – 400009, (MH)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Viksit Engineering Ltd.** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st march, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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; (*which is not applicable to the Company during the Audit Period*).
5. 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) Regulation, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *which is not applicable to the Company during the Audit Period;*
 - d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; *which is not applicable to the Company during the Audit Period;*
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *which is not applicable to the Company during the Audit Period;*
 - 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *which is not applicable to the Company during the Audit Period; and*
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations,

1998; which is not applicable to the Company during the Audit Period;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. However some forms have been filed with additional fee.

We further report that :-

1. *The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except during the period from 14th January, 2019 to 31st March, 2019 relating to appointment of Women Director as per Regulation 17 of the SEBI(LODR) Regulation, 2015 and Section 149 of the Companies Act, 2013. Due to resignation of Mrs. Deepika Babulal Soni the board has only three Directors as on 31st March, 2019. The other changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.*
2. *The Company has not complied with the provision of the section 203 of the Companies Act, 2013 and regulation 6(1) of SEBI (LODR) Regulation, 2015 for appointment of whole time Company Secretary/Compliance Officer during the period starts from 24th November, 2018 to 31st March, 2019.*
3. *The Company has not complied with the provision of the section 203 of the Companies Act, 2013 relating to appointment of whole time Chief Financial Officer of the company during the period starts from 24th November, 2018 to 31st March, 2019.*

- 4. The entire Shareholding of promoters and promoter group was not in Dematerialized form as per Regulation 31(2) of the SEBI (LODR) Regulations, 2015.*

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

We further report that during the audit period the Company has not incurred any specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Vohra & Associates
Company Secretaries**

**Place : Indore
Date : 29/05/2019**

**CS Aditi Vohra
Proprietor
M. No.: A54593 ; COP No.:20483**

"Annexure - B"

EXTRACT OF ANNUAL RETURN**As on financial year ended 31st March, 2019****[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]****FORM NO. MGT- 9****I. REGISTRATION AND OTHER DETAILS**

S. No.	Particulars	Details
i.	CIN	L99999MH1983PLC029321
ii.	Registration Date	16th February, 1983
iii.	Name of the Company	VIKSIT ENGINEERING LIMITED
iv.	Category /Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
v.	Address of the Registered office and contact details	Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E) Telephone No. 022 65182932
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent	Sarthak Global Limited, 170/10, R.N.T. Marg, Indore - 452001 (M.P.), Telephone: 0731-2523545, 2526388

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of main products	NIC Code of the Product	% to total turnover of the Company
1.	Wholesale Trading of Hot Roll Plate, Hot Roll Steel Coils and Hot Roll Sheet	51420	99.94

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable

IV. SHAREHOLDING PATTERN (Equity Shares Capital Breakup as percentage of Total Equity)**(i) Category-wise Shareholding**

S. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e. on 1 st April, 2018				No. of Shares held at the end of the year i.e. on 31 st March, 2019				% Change during the Year
		Demat Form	Physical Form	Total	% of Total Shares	Demat Form	Physical Form	Total	% of Total Shares	
(A)	Promoter and Promoter Group									
(1)	Indian									
(a)	Individuals/HUF	300	200	500	0.20	300	200	500	0.20	-
(b)	Central Govt.	-	-	-	-	-	-	-	-	-
(c)	State Govt.(s)	-	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(e)	Banks / FIs	-	-	-	-	-	-	-	-	-
(f)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (A)(1)	300	200	500	0.20	300	200	500	0.20	-
(2)	Foreign									
(a)	NRI - Individuals	-	-	-	-	-	-	-	-	-
(b)	Other - Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks / FI	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (A)(2)	-	-	-	-	-	-	-	-	-
	Total shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	300	200	500	0.20	300	200	500	0.20	-
(B)	Public Shareholding									
(1)	Institutions									

(a)	Mutual Funds	-	-	-	-	-	-	-	-	-
(b)	Banks/FI	-	-	-	-	-	-	-	-	-
(c)	Central Govt.	-	-	-	-	-	-	-	-	-
(d)	State Govt.(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (B)(1)	-	-	-	-	-	-	-	-	-
(2)	Non - Institutions									
(a)	Bodies Corporate	-	-	-	-	-	-	-	-	-
	(i) Indian	-	228200	228200	91.65	-	228200	228200	91.65	-
	(ii) Overseas	-	-	-	-	-	-	-	-	-
(b)	Individuals -									
	i) Individual share- holders holding nominal share capital upto Rs. 2 Lac	-	10300	10300	4.14	-	10300	10300	4.14	-
	ii) Individual share - holders holding nominal share capital in excess of Rs. 2 Lac	-	-	-	-	-	-	-	-	-
(c)	Others									
	(i) Non Resident Indians	-	-	-	-	-	-	-	-	-
	(ii) Clearing Members	-	-	-	-	-	-	-	-	-

	(iii) H.U.F.	-	-	-	-	-	-	-	-	-
	(iv) Trust	-	10000	10000	4.02	-	10000	10000	4.02	-
	Sub - Total (B)(2)	-	248500	248500	99.80	-	248500	248500	99.80	-
	Total Public Shareholding(B) = (B)(1)+(B)(2)	-	248500	248500	99.80	-	248500	248500	99.80	-
	TOTAL (A)+(B)	300	248700	249000	100	300	248700	249000	100	-
(C)	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A+B+C)	300	248700	249000	100	300	248700	249000	100	-

ii. Shareholding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year i.e. on 1 st April, 2018			Shareholding at the end of the year i.e. on 31 st March, 2019		
		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	Mr. Devendra Khandelwal	100	0.04	-	200	0.08	-
2	Mr. Arun Tatia	100	0.04	-	-	-	-
3	Mr. Dinesh Gupta	100	0.04	-	100	0.04	-
4	Mrs. Asha Khandelwal	100	0.04	-	100	0.04	-
5	Mr. Raghunandan Khandelwal	100	0.04	-	100	0.04	-
	Total	500	0.20	-	500	0.20	-

iii. Changes in Promoter Shareholding

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Mr. Davendra Khandelwal				
	Opening Balance	100	0.04	100	0.04
	100 shares acquired on (13 th June 2018)	-	-	200	0.08
	Closing Balance	-	-	200	0.08
2	Mr. Arun Tatia				
	Opening Balance	100	0.04	100	0.04
	100 shares transferred on (13 th June 2018)	-	-	-	-
	Closing Balance	-	-	-	-

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of DRs & ADRs)

S. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Maan Cement Private Limited				
	At the beginning of the year	12400	4.98	12400	4.98
	At the end of the year	-	-	12400	4.98
2	Shramik Mutitrade Private Limited				
	At the beginning of the year	12300	4.94	12300	4.94

	At the end of the year	-	-	12300	4.94
3	Keynote Industries Private Ltd				
	At the beginning of the year	12000	4.82	12000	4.82
	At the end of the year	-	-	12000	4.82
4	Sarathi Trading Private Limited				
	At the beginning of the year	12000	4.82	12000	4.82
	At the end of the year	-	-	12000	4.82
5	Amrapali Trading Private Limited				
	At the beginning of the year	12000	4.82	12000	4.82
	At the end of the year	-	-	12000	4.82
6	Avirat Urja Private Limited				
	At the beginning of the year	12000	4.82	12000	4.82
	At the end of the year	-	-	12000	4.82
7	Urvashi Worldwide Private Limited				
	At the beginning of the year	11900	4.78	11900	4.78
	At the end of the year	-	-	11900	4.78
8	Parametric Trading Private Limited				
	At the beginning of the year	11800	4.74	11800	4.74
	At the end of the year	-	-	11800	4.74
9	Glorishine Impex Private Limited				
	At the beginning of the year	11500	4.62	11500	4.62
	At the end of the year	-	-	11500	4.62
10	Marshal Multitrade Private Limited				
	At the beginning of the year	11500	4.62	11500	4.62
	At the end of the year	-	-	11500	4.62

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Mr. Raghunandan Khandelwal – Managing Director				

	At the beginning of the year	100	100	100	0.04
	At the end of the year			100	0.04
2	Mr. Gyan Chand Sharma – Independent Director				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
3	Mr. Shambhunath Prasad – Independent Director				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
4	Ms. Deepika Babulal Soni – Independent Women Director (ceased w.e.f close of working hours on 14 th January, 2019)				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
5	Mr. Deepesh Nagar - Chief Financial Officer (ceased w.e.f close of working hours on 23 rd November, 2018)				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
6	Mr. Sumit Shivhare – Company Secretary (ceased w.e.f close of working hours on 23 rd November, 2018)				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS

There was no Secured Loans, Unsecured Loans and Deposits at the beginning of the year under review. Further, the Company did not avail any Secured Loans, Unsecured Loans and Deposits during the year under review and has no Secured Loans, Unsecured Loans and Deposits at the end of the year under review.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIA PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Raghunandan Khandelwal (Managing Director)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	8,78,837	8,78,837
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify		
	Total (A)	8,78,837	8,78,837
	Ceiling as per the Act		120,00,000

B. Remuneration to other Directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mrs. Deepika Babulal Soni (ceased w.e.f. close of working hours on 14 th January, 2019)	Mr. Shambhunath Prasad	Mr. Gyan Chand Sharma	
	3. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	Nil	Nil	Nil	-
	Total (1)				
	4. Other Non-Executive Director • Fee for attending board committee meetings • Commission • Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than Managing Director

(Figures in Rs.)

S.No .	Particulars of Remuneration	Key Managerial Personnel		
		Chief Financial Officer	Company Secretary	Total Amount
1	Gross Salary	Mr. Deepesh Nagar (ceased w.e.f. close of working hours on 23 rd November, 2018)	Mr. Sumit Shivhare (ceased w.e.f. close of working hours on 23 rd November, 2018)	
	(a) Salary as per provisions contained in Section 17(1) of the Income tax Act, 1961	4,13,232	2,00,000	6,13,232
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of Salary under Section 17(3) Income Tax, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	-as % of Profit	-	-	-
	-Others	-	-	-
5	Others	-	-	-
	Total (A)	-	-	-
	Total	4,13,232	2,00,000	6,13,232

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
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

"Annexure - C to Board's Report"

Particulars of Employees**A. Particulars of Employees as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name of the Director	Ratio of Remuneration of each Director/to median remuneration of Employee
1.	Mr. Raghunandan Khandelwal	2.95:1

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the Financial Year:

S. No.	Name of Director/KMP	2018-19 (Amount in `)	2017-18 (Amount in `)	% Increase in Remuneration
1.	Mr. Raghunandan Khandelwal	8,78,837*	-	-
2.	Mr. Deepesh Kumar Nagar - Chief Financial Officer	4,13,232**	6,16,652	
3.	Mr. Sumit Shivhare - Company Secretary	2,00,000**	2,65,100	--

* Mr. Raghunandan Khandelwal was not entitled to any remuneration in the financial year 2017-18.

** In the Financial Year 2018-19 only Eight months salary has been paid to Mr. Deepesh Kumar Nagar and Mr. Sumit Shivhare w.e.f. 01.04.2018 to 23.11.2019.

- (iii) The percentage increase in the median remuneration of employees in the financial year:

Median Remuneration (2018-2019) (Amount in `)	Median Remuneration (2017-2018) (Amount in `)	Increase in the median remuneration
297785	441968	-

- (iv) The number of permanent employees on the rolls of the Company: 1 Employee.
 - (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :
NA
 - (vi) Affirmation that the remuneration is as per the remuneration policy of the company.
It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, KMP and other Employees.
- B.** During the period under review, no employees was in the receipt of remuneration as is required to be disclosed under Sub-rule 2 and 3 of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT**

This is to confirm that the Company has adopted Viksit Engineering Limited (VEL) Code of Conduct for its Directors and Senior Management Personnel and the same has been posted on the Company's website.

I confirm that the Company has in respect of the Financial Year ended 31st March, 2019 received from the members of the Board and Senior Management Personnel a declaration of Compliance with the code of conduct as applicable to them.

For the purpose of this declaration, Senior Management Personnel means those who are of the rank of General Manager and above including all functional heads.

Place: Mumbai
Date: 30.05.2019

Raghunandan Khandelwal
Managing Director
DIN: 00401113

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 (2) (e) of the Securities and Exchange Board of India (LODR) Regulations, 2015, your Board report as follows:

A) Steel Industry Structure and Developments

- World Steel Scenario

The global steel industry has seen an accelerated growth over the years and is expected to grow even further in the times to come.

- The world crude steel production has increased to around 1808.6 Million Tonnes (MT) in the year 2018 as per the data provided by World Steel Association, China being the top-most steel producing nation.
- The world apparent steel use per capita reached the mark of 224.5 kilograms for the year 2018.

Steel consumption also shows a strong link with the economic growth, for steel has become an essential material in almost every aspect of the economy, right from infrastructure, transportation to food packaging and consumption.

Global steel sector has over the years seen a significant growth pattern, together with several challenges and shortcomings which are on the verge of becoming the strength of the industry in the near future.

- Indian Steel Scenario

- India has once again retained second position among the major steel producing countries with a crude steel production of 106.5 MT in the year 2018 and based on the growth patterns in the industry over the years, it is expected to become the second largest producer of crude steel soon.
- The apparent steel use per capita has also increased, the same being 70.9 kilogrammes for the year 2018 as per the data provided by World Steel Association.
- The steel sector contributes to over 2% of the Country's GDP.

B) Opportunities and Threats

There is good opportunity for Indian Steel Industries in future considering the following:

- Opportunities

- India was a net exporter of total finished steel. Growth in exports ensures greater access to far out markets.
- Intention of Government to increase funding in infrastructure, affordable housing (Prime Minister Awas Yojana), strengthening of Real Estate norms through 'Real Estate (Regulation and Development) Act, 2016 etc. will generate positive demand for steel.
- In line with Central Government's announcement of various road/rail infrastructure projects, the market for local manufacturers is expected to improve.
- Steel consumption is expected to grow 7.5 per cent year-on-year to 95.4 MT in 2018. India's steel production is expected to increase from 103.13 MT in FY18 to 128.6 MT by 2021.

Though there is good opportunity for Indian Steel Industries in future there are following threats also:

- Improper supply-demand balance.
- Depletion of high quality raw materials required for production of steel.
- Environmental concerns.
- Dumping of excess inventory in other countries by countries producing steel in abundance.

C) Segment wise Performance

The Company deals in only one segment. Therefore, segment wise performance is not applicable for our Company.

D) Outlook of Steel Industry

- At the current pace and outlook of the industry, steelmaking capacity is expected to reach 150 MT mark by 2020.
- The policy aims at generating additional employment for 36 lakh people directly or indirectly in the sector.
- Infrastructure, oil and gas and automotives are expected to drive the growth of the industry.
- Identification of the issue of Non-Performing Assets (NPAs) has helped in efficient steps to be taken to resolve them on timely basis.
- Ministry of Steel also plans to set up 'Steel Research and Technology Mission' in India to promote R&D activities in the sector.
- Government initiatives such as 'Make in India' and 'Smart City Mission' have further made the industrial environment favourable for the steel industry.
- There are opportunities available in the industry provided by the Indian economy to take advantage of and grow further.

E) Risks and Concerns

India's role as a major producer is important and it can be sustainable only when if we keep track of the global market trends and our quality standards while ensuring consumer protection.

R&D should be a vital component of business strategy for sustained cost competitiveness and there is a need to explore alternatives and replace existing steel making technologies that increase operating costs.

F) Internal control systems and their adequacy

The Company's internal control policies are in line with its size and nature of operations and they provide assurance that all assets are safeguarded, transactions are authorised and duly recorded.

The Company has an Audit Committee, majority of whose members including the Chairman are independent directors in order to maintain objectivity. Committee meets at regular intervals to review audit issues and follow up on implementation of corrective actions. Besides this, the Committee ensures proper compliance of applicable Laws, Accounting Standards and Regulatory Guidelines etc.

G) Discussion on financial performance with respect to Operational Performance

Your Company's turnover during the period under review was Rs. 12,108.80 Lacs as compared to 59869.36 Lacs for the previous financial year. The Company incurred loss for the period under review of Rs. 126.05 Lacs as against profit of Rs. 49.52 Lacs for the previous financial year. The Loss after tax is Rs. 81.83 Lacs as against the profit of Rs. 29.61 Lacs for the previous financial year.

Your Directors are confident to again improve the performance in the current financial year.

H) Material developments in Human Resources

Your Company has significantly stated investing in professional development and providing career development opportunities for its employees. Company is accelerating towards attracting the best talent, retaining them and ensuring sustainable growth.

I) Details of significant changes(i.e. Change of 25% or more as compared to the immediately previous financial year) in key financial ratios: There is no significant change in the key financial ratios of the Company.

J) Cautionary Statement

The Management Discussion and Analysis Report contains forward looking statement based upon the data available with the Company, assumptions with regard to global economic conditions, the government policies etc. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in future. Therefore, it is cautioned that the actual results may materially differ from those expressed of implied in the Report.

Source of Data: Circulars / reports / articles issued by World Steel Association, Ministry of Steel, NABARD and Various Newspapers and Magazines.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF VIKSIT ENGINEERING LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Viksit Engineering Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including Other comprehensive Income), the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including Other comprehensive Income and cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India of the Company in accordance with the accounting principles generally accepted in India.

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

AUDITORS' 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 there under and the order issued under section 143(11) of the act.

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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by 'the Companies (Auditor's Report) Order, 2016' issued by the Central Government of India in term of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other Comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors of the company as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shashank Khandelwal and Associates

Chartered Accountants

(FRN – 019518C)

Place: Mumbai
Date: 30/05/2019

CA Shashank Khandelwal
Partner
(Membership No.: 411331)

Annexure - A to the Auditors' Report**[Referred to in paragraph (1) of our report of even date]**

- (i) (a) As explained to us, In respect of fixed assets, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, The Fixed Assets have been physically verified by the management, in accordance with the program of verification adopted by the Company. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.

(c) In respect of immovable property, title deeds of all the immovable properties are in the name of the Company.
- (ii) The company does not have any inventory hence this clause is not applicable.
- (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) According to the records of the Company examined by us, the Company has complied with the provisions under section 185 and 186 in respect of loans, investments, guarantees and security.
- (v) The Company has not accepted any deposits from the public within the meaning of Section 73 and 76 of the Companies Act, 2013 and the rules framed there under to the extent notified.
- (vi) The company is a trading company and hence the rules made by the Central Government of India under sub - section (1) of section 148 of the Companies Act, 2013 are regarding maintenance of Cost Records is not applicable to the company.
- (vii) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the company is regular in depositing the undisputed statutory dues, including provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.

- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution, bank, Government or any dues to debenture holders as at balance sheet date.
- (ix) According to the records of the company examined by us and the information and explanation given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments).
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) According to the records of the Company examined by us, no managerial remuneration has been paid or provided by the Company.
- (xii) The Company is not a Nidhi company.
- (xiii) According to the records of the Company examined by us and the information and explanation given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statement as required by applicable accounting standards.
- (xiv) According to the records of the Company examined by us, the Company has not made any preferential allotment or private allotment of shares or fully or partly convertibles debenture during the year.
- (xv) According to the records of the Company examined by us and the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the records of the Company examined by us the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act.1934.

For Shashank Khandelwal and Associates
Chartered Accountants
(FRN - 019518C)



Place: Mumbai
Date: 30/05/2019

CA Shashank Khandelwal
Partner
(Membership No.: 411331)

Annexure - B to the 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 Viksit Engineering Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence 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 controls 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Shashank Khandelwal and Associates

Chartered Accountants

(FRN - 019518C)

CA Shashank Khandelwal

Partner

(Membership No.: 411331)

Place: Mumbai

Date: 30/05/2019

VIKSIT ENGINEERING LIMITED					
BALANCE SHEET					
as at 31 st March, 2019					
Particulars	Note No.	As at 31.03.2019		As at 31.03.2018	
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets					
-Tangible Assets	'1'	2,089,864		2,557,460	
-Intangible Assets	'1'	-		-	
Non-current Investments	'2'	187,260,787		35,040,003	
Long-term Loans & Advances	'3'	318,297,644		301178912	
			507,648,295		338,776,375
Deferred Tax Assets (Net)			3,505,651		-
CURRENT ASSTES					
Inventories	'4'	-		-	
Trade Receivables	'5'	1,105,685		87,833,976	
Cash & Cash Equivalents	'6'	3,158,590		94,135,340	
Other Current Assets	'7'	39,487		2709853	
			4,303,762		184,679,169
TOTAL ASSETS			515,457,708		523,455,544
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	'8'	2,490,000		2,490,000	
Reserve & Surplus	'9'	118,754,540		126,937,652	
			121,244,540		129,427,652
NON-CURRENT LIABILITIES					
Other Long-Term Liabilities	'10'		301,060,309		364,218,030
Deferred Tax Liabilities (Net)			-		450,459
CURRENT LIABILITIES					
Other Current Liabilities & Provisions	'11'		93,152,859		29,359,403
TOTAL EQUITIES AND LIABILITIES			515,457,708		523,455,544
Significant Accounting Policies					
The accompanying notes are					
integral part of the Financial					
Statements					
	'A to N'				
	'1 to 34'				
As per our report of even date attached					
Fo Shashank Khandelwal & Associates		Raghunandan Khandelwal		Gyan Chand Sharma	
Chartered Accountants		Managing Director		Director	
Firm Reg No. 019518C		DIN: 00401113		DIN: 03554350	
CA Shashank Khandelwal					
Partner					
Membership No. 411331					
Place:Indore					
Dated: 30 th May, 2019					

VIKSIT ENGINEERING LIMITED STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2019			
(Figures in `)			
Particulars	Note No.	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
INCOME			
Revenue from operations (Gross)	'12'	1,210,879,929	5,986,935,691
Other Income	'13'	724,437	2,087,076
Total Revenue		1,211,604,366	5,989,022,767
EXPENDITURE			
Cost of Materials	'14'	1,209,862,353	5,981,234,524
Increase/(Decrease) in Stock	'15'	-	*
Employees' Benefits Expenses	'16'	2,072,351	1,289,920
Depreciation and amortisation expenses	'5'	467,596	456,636
Other Expenses	'17'	11,807,423	1,089,183
Total Expenses		1,224,209,723	5,984,070,263
PROFIT/(LOSS) BEFORE TAX		(12,605,357)	4,952,504
Provision for Income Tax		-	1,531,405
Prior Period Income Tax		466,135	-
Provision for Deferred Tax Assets/(Liabilities)		3,956,110	460,187
PROFIT/(LOSS) AFTER TAX		(8,183,112)	2,960,912
Earnings per equity share of face value of `10 each	'18'		
Basic and Diluted		(32.86)	11.89
Weighted average number of shares outstanding		249,000	249,000
Significant Accounting Policies	'A to N'		
The accompanying notes are integral part of the Financial Statements	'1 to 34'		
As per our report of even date attached		For and on behalf of the Board of Directors	
For Shashank Khandelwal & Associates Chartered Accountants Firm Reg No. 019518C		RaghuNandan Khandelwal Managing Director DIN: 00401113	Gyan Chand Sharma Director DIN: 03554350
CA Shashank Khandelwal Partner Membership No. 411331 Place: Indore Dated: 30 th May, 2019		Place: indore Dated: 30 th May, 2019	

VIKSIT ENGINEERING LIMITED				
Cash Flow Statement for the year ended 31st March, 2019				
(Figures in `)				
		Year Ended 31.03.2019	Year Ended 31.03.2018	
A. Cash Flow from Operating Activities:				
a) Net Profit before tax & Extraordinary Items	(12,605,357)		4,952,504	
Adjustment for:				
Depreciation	467,596		456,636	
Interest	-		-	
Preliminary Expenses written off	-		-	
Interest & Dividend Income	-		(156,007)	
Extraordinary Items	-		-	
Loss on Sale of Fixed Assets	-		-	
b) Operating Profit before Working Capital Changes		(12,137,761)		5,253,133
Adjustment for:				
Increase/(Decrease) in Creditors and Supplies	635,735		364,218,030	
(Increase)/Decrease in Debtors	72,279,925		(34,724,342)	
	-	72,915,660	-	329,493,688
c) Cash Generated from Operations		60,777,899		334,746,821
Income Tax Paid (Net)		466,135		(1,531,405)
d) Cash Flow before Extraordinary Items		61,244,034		333,215,416
Extraordinary Items		-		
Net Cash from Operating Activities (A)		61,244,034		333,215,416
B. Cash Flow from Investing Activities:				
Interest/Dividend Received	-		156,007	
Purchase of Fixed Assets including Capital Work-in-Progress	-		-	
Purchase/Sale of Investment	(152,220,784)		(7,162,462)	
CENVAT	-		-	
Increase in Advances	-		(153,783,095)	
Loans Given	-		(25,747)	
(Purchase)/Sales of Fixed Assets	-			
Net Cash from Investing Activities (B)		(152,220,784)		(160,815,297)
C. Cash Flow from Financing Activities:				
Proceeds from Long Term Borrowings	-		-	
Repayment of Long Term Borrowings	-		-	
Net proceeds from Other Borrowings	-		-	
Increase in Share Capital	-		-	
Increase in Share Premium	-		-	
Loans Repaid	-		(104,170,009)	
Decrease in Liabilities	-		-	
Loans Taken	-		-	
Loans Repayment Received	-		-	
Liability for Capital Goods	-		-	
Interest Paid	-		-	
Net Cash from Financing Activities (C)		-		(104,170,009)
D. Net Increase/(decrease) in Cash and Cash Equivalent (A+B+C)		(90,976,750)		68,230,110
Cash and Cash equivalent at the beginning of the year	94,135,340		25,905,230	
Cash and Cash equivalent at the end of the year	3,158,590	(90,976,750)	94,135,340	68,230,110
As per our report of even date attached		For and on behalf of the Borad of Directors		
For Shashank Khandelwal & Associates		Raghunandan Khandelwal	Gyan Chand Sharma	
Chartered Accountants		Managing Director	Director	
Firm Reg No. 019518C		DIN: 00401113	DIN: 03554350	
CA Shashank Khandelwal				
Partner				
Membership No. 411331				
Place: Indore			Place: indore	
Dated: 30 th May, 2019			Dated: 30 th May, 2019	

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PARTS OF THE BALANCE SHEET AS AT AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting Convention

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India ('SEBI') and other pronouncements of the Institute of Chartered Accountants of India ('ICAI'), to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in an accounting policy hitherto in use. The financial statements are prepared and presented in Indian Rupees unless otherwise stated.

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require the management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include estimates of the economic useful life of Fixed Assets and provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively.

C. Fixed Assets:

I. Tangible Assets:

Fixed Assets are stated at cost of acquisition and subsequent improvements thereto, inclusive of taxes, freight and other incidental expenses related to acquisition, improvements and installation, except in case of revaluation of Fixed Assets where they are stated at revalued amount, as contained in AS-10. . Borrowing costs directly attributable to acquisition of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalized.

II. Intangible Assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

D. Impairment

At each Balance Sheet date, the management reviews the carrying amounts of each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. An impairment loss is charged as expense in the statement of Profit and Loss in the year in which an asset is identified as impaired. Reversal of impairment loss is recognized as income in the statement of profit and loss.

E. Depreciation & Amortisation:

Depreciation on Fixed Assets is provided under the Written Down Value Method Effective 1st April 2015, the Company depreciates its fixed assets over the useful life in the manner prescribed in schedule II of the Act, as against the earlier practice of depreciating at the rates prescribed in schedule XIV of the companies Act 1956.

F. Investments

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category- wise.

Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

G. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost of inventories is computed on the First-In-First-Out (FIFO) basis.

H. Sales

Sales are exclusive of sales tax.

I. Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect

ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net). Dividend income is recognized when the right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

J. Taxes on Income

Provision for tax for the year comprises current Income Tax and Deferred Tax and is provided as per the Income Tax Act, 1961.

Deferred tax resulting from timing differences between the book and the tax profits is accounted for, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/ liabilities are reviewed as at each balance sheet date.

Minimum Alternate Tax ('MAT') paid in accordance with the Indian Income Tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the balance sheet if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant assets can be measured reliably.

K. Provisions, Contingent Liabilities and Contingent Assets:

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.

L. Contingent Liabilities

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence or one or more uncertain future events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

M. Cash Flow Statement:

The Cash Flow Statement is prepared by the "indirect method" set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

N. Earnings Per Equity Share:

The earnings considered in ascertaining the companies earning per equity share comprise net profit after tax. The number of equity shares used in computing basic earnings per equity share is the weighted average number of shares outstanding during the year.

The number of equity shares used in computing diluted earnings per share comprises the weighted average number. of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

VIKSIT ENGINEERING LIMITED NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 (Figures in `)				
Note 8 - Share Capital				
Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Amount	No. of Shares	Amount
Authorised:				
Equity Share of ` 10/- each	2,000,000	20,000,000	2,000,000	20,000,000
Total	2,000,000	20,000,000	2,000,000	20,000,000
Issued, Subscribed & Paid up:				
Equity Share of ` 10/- each	249,000	2,490,000	249,000	2,490,000
Total	249,000	2,490,000	249,000	2,490,000
Note 1(a) - Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at beginning	249,000	2,490,000	249,000	2,490,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end	249,000	2,490,000	249,000	2,490,000
Note 1(b) - The details of Shareholders holding more than 5% shares				
There are no shareholders holding more than 5% shares in the Company.				

VIKSIT ENGINEERING LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Note 1 - Fixed Assets

(Figures in `)

S. No.	Name of Assets	Rate	GROSS BLOCK				DEPRICIATION/AMORTISATION				NET BLOCK	
			As at 01.04.18	Addition during the year	Deduction during the year	As at 31.03.19	Up to 31.03.18	During the year	Written back	Up to 31.03.19	As at 31.03.19	As at 31.03.18
	<u>Tangible Assets</u>											
1	Building	5.00%	269,134	-	-	269,134	194,410	7,672	-	202,082	67,052	74,724
2	Truck	40.00%	1,707,281	-	153	1,707,128	1,707,128	-	-	1,707,128	-	-
3	Vehicle Car	25.89%	4,325,692	-	-	4,325,692	2,484,765	289,476	-	2,774,241	1,551,451	1,840,927
4	Office Equipment	15.62%	216,578	-	-	216,578	209,141	-	-	209,141	7,437	7,437
5	Furniture & Fixture	18.10%	2,197,568	-	-	2,197,568	1,592,129	159,184	-	1,751,313	446,255	605,439
6	Computer & Laptop	40.00%	29,237	-	-	29,237	304	11,264	-	11,568	17,669	28,933
	Current Year Total		8,716,253	-	153	8,745,337	6,187,573	467,596	-	6,655,473	2,089,864	2,557,460
	Previous Year Total		7,683,960	1,032,293	-	8,716,253	5,274,907	456,334	-	5,731,241	2,985,012	2,409,053
	<u>Intangible Assets</u>											
1	Computer Software	40.00%	66,742	-	3,337	63,405	63,405	-	-	63,405	-	3,337
	Current Year Total		66,742	-	3,337	63,405	63,405	-	-	63,405	-	3,337
	Previous Year Total		66,742	-	-	66,742	63,405	-	-	63,405	-	3,337
	Grand Current Year Total		8,782,995	-	3,490	8,808,742	6,250,978	467,596	-	6,718,878	2,089,864	2,560,797
	Grand Previous Year Total		7,750,702	-	-	8,782,995	5,338,312	456,334	-	5,794,646	2,988,349	2,412,390

VIKSIT ENGINEERING LIMITED		
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019		
Particulars	As at 31.03.2019	As at 31.03.2018
<u>Note 2 - Non Current Investments</u>		
<u>QUOTED</u>		
Investment at Cost		
Ador Welding Limited	0	46,713
Anjani Synthetics Limited	0	4,028,332
National Steel & Agro Industries Limited	485,310	11,209,362
Ruchi Infrastructure Limited	6,960,000	8,640,000
Shah Alloys Limited	0	115,225
Suryachakra power Corporation	46,800	0
Videocon Industries Limited	457	2,088
Hexa Tradex	0	2,733
(Aggregate Market value of listed and quoted investments of 2,40,41,721/- Previous year ` 2,0971490/-)		
<u>UNQUOTED</u>		
Investment at Cost		
Bhagyashree Infrastructure (P) Limited	4,928,520	20,000
Itisha Developers Private Limited	7,745,000	20,000
Instinkt Communication	130,000	130,000
NSIL Export Limited	4,000	4,000
Benco Finance Investment Private Limited	10,030,050	10,030,050
Shubhamangal Traders Private Limited	44,941,500	791,500
Parametric Trading Private Limited	5,135,000	0
Toptrade Mercantile Private Limited	2,500,000	0
Yaksha Infrastructure Private Limited	2,110,000	0
Abhikaran trading Private Limited	4,490,000	0
K. Pukhraj Commodities Broking (P) Limited	10,000	0
Maxworth Lefin & Investment (P) Limited	11,244,150	0
Middlemist Agrotech (P) Limited	86,500,000	0
Total	187,260,787	35,040,003
<u>Note 3 - Long term Loans & Advances</u>		
Other Loans & Advances	307,412,509	291,813,182
Security Deposits	119,538	119,538
Advance Tax (netted off of provisions)	10,765,597	9,246,192
Total	318,297,644	301,178,912

VIKSIT ENGINEERING LIMITED		
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019		
<u>Note 4 - Inventories</u>		
(As verified and valued by the Management)		
Traded Goods	-	-
Total	-	-
<u>Note 5 - Trade Receivables</u>		
(Unsecured considered good)		
Outstanding for more than six months	1,105,685	1,105,685
Outstanding for less than six months	-	86,728,291
Total	1,105,685	87,833,976
<u>Note 6 - Cash & Cash Equivalents</u>		
Cash In Hand	91	41,054
Bank Balances with Scheduled Bank (in Current A/c)	3,158,500	94,094,286
Total	3,158,590	94,135,340
<u>Note 7 - Other Current Assets</u>		
(Unsecured considered good)		
Excess of VAT Credit Carried Over	-	2,678,378
Input Credit	5,607	-
Prepaid Insurance	33,880	31,475
Total	39,487	2,709,853

VIKSIT ENGINEERING LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Note 9 - Reserves & Surplus</u>		
General Reserve	4,000,000	4,000,000
- As per last Balance Sheet	122,937,652	119,976,740
Less: Depreciation in respect of assets whose useful life is over*	-	-
*Pursuant to enactment of Schedule II of the Companies Act, 2013		
Add: Net Profit/(Loss) for the Current year	(8,183,112)	2,960,912
	118,754,540	126,937,652
Total	118,754,540	126,937,652
<u>Note 10 - Other Long-Term Liability</u>		
Others	301,060,309	364,218,030
	301,060,309	364,218,030
Total	301,060,309	364,218,030
<u>Note 11 - Other Current Liabilities</u>		
Advances From Others	93,045,359	29,190,106
Other Payables	107,500	169,297
Provision for Taxation (Netted off of Advance Income Tax)	-	-
	93,152,859	29,359,403
Total	93,152,859	29,359,403

VIKSIT ENGINEERING LIMITED NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 (Figures in `)				
Particulars	For the Year Ended 31.03.2019		For the Year Ended 31.03.2018	
<u>Note 12 - Revenue from operations</u>				
Gross Sales from Trading Activities		1,210,879,929		5,986,935,691
HR Plate	-		-	
Sales GST	1,210,879,929		5,135,398,071	
HR Sheet	-		851,537,620	
Total		1,210,879,929		5,986,935,691
<u>Note 13 - Other Income</u>				
Miscellaneous Income		724,437		2,087,076
Total		724,437		2,087,076
<u>Note 14 - Cost of Material</u>				
Purchases During the Year		1,209,862,353		5,981,234,524
Total		1,209,862,353		5,981,234,524
<u>Note 15 - Increase/(Decrease) in Stock</u>				
Closing Stock of Traded Goods		-		-
Opening Stock of Traded Goods		-		-
Total		-		-
<u>Note 16 - Employee Benefits Expenses</u>				
Salary, Wages & Perquisites		2,072,351		1,289,920
Total		2,072,351		1,289,920

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH, 2019				
(Figures in `)				
Particulars	For the Year Ended 31.03.2019		For the Year Ended 31.03.2018	
<u>Note 17 - Other Expenses</u>				
Books & Periodicals Expenses		650		2,170
Advertisement Expenses		25,933		37,383
Bank Commission & Interest		1,652		40,776
Dmat Charges		3,090		11,790
Insurance Charges		73,686		72,174
Rent ,Rates,Taxes, Duties & Interest		551,080		-
Legal & Professional Charges		284,911		323,200
Audit Fees*		60,000		60,000
Licence Renewal & Filling Fees		8,548		10,330
Office Expenses		63,103		107,959
Electricity Expenses		4,660		-
Stationery & Printing Expenses		1,670		403
Listing Fees		250,000		287,500
Tours, Travelling & Conveyance Expenses		32,500		42,000
Telephone & Mobile Currency Charges		3,000		6,000
Vehicle Running & Maintenance		13,290		13,180
Computer Expenses		5,500		7,354
Membership & Subscription		21,985		35,980
Bad Debts		-		25,000
Misc A/c W/off		185		3,484
Profit/Loss on Reclasification of Investment		10,401,980		-
Professional Tax		-		2,500
Total		11,807,423		1,089,183
<u>*Auditors' Remuneration</u>				
Audit Fees		50,000		50,000
Tax Audit Fees		10,000		10,000
Total		60,000		60,000
<u>Note 18 - Earnings per Equity Share (EPS)</u>				
Profit/(Loss) after tax		544,144		544,144
Profit/(Loss) attributable to Equiry Shareholders		544,144		544,144
Number of Equity Shares issued		249,000		249,000
Basic/Diluted EPS		(32.86)		2.19
As per our report of even date attached		For and on behalf of the Borad of Directors		
For Shashank Khandelwal & Associates Chartered Accountants Firm Reg No. 019518C		Raghunandan Khandelwal Managing Director DIN: 00401113	Gyan Chand Sharma Director DIN: 03554350	
CA Shashank Khandelwal Partner Membership No. 411331 Place: Indore Dated: 30 th May, 2019		Place: Indore Dated: 30 th May, 2019		

NOTES ON ACCOUNTS:**19. Segment**

As per Accounting Standard on Segment Reporting AS-17, issued by the Institute of chartered accountant of India, the company has only one Business segment i.e Trading activity.

20. Payment to Directors:

Year	
2018-19	2017-18
NIL	NIL

21. Payment to Auditors :**(in)**

S.No.	Particulars	Year	
		2018-19	2017-18
1.	Audit Fees (including Service Tax)	50000.00	50000.00
2.	Tax Audit Fees (including Service Tax)	10000.00	10000.00

22. Sundry Creditors do not include any amount due to small scale undertakings/micro media and small company as no information is available from the creditors as to whether any of them is cover under micro or small enterprises category.

23. Deferred tax assets (net) comprises of following:**(In Rs)**

Particulars	As at 2019	As at 2018
Deferred Tax Assets/ (Liability) as at 01.04.2018	450459	9728
Add: Deferred Tax Assets/(Liab) due to timing difference during the year	(3956110)	(460187)
Deferred Tax Assets as at 31.03.2019	3505651	450459

24. Calculation in respect of Earning per Share:**(In Rs)**

Particulars	2019 Rs.	2018 Rs.
Net Profit/Loss after tax attributable to equity shareholders	(8183112)	29,60,912

Weighted average number of equity shares outstanding during the year (Nos.) - Basic	2,49,000	2,49,000
Earnings/ Loss per share - Basic	(32.86)	11.89
Nominal Value of equity shares (Rs.)	10	10

25. Previous Year's figures have been regrouped/rearranged wherever necessary.

26. Additional information pursuant to paragraph 3,4C and 4D of Part II of Schedule VI of the Companies Act, 1956.-

Quantitative Details:

	2018-2019		2017-2018	
	QTY. (M.T.)	Value	QTY.(M.T.)	Value
<u>OPENING STOCK</u>				
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00
<u>PURCHASES</u>				
MASOOR	465.70	1685834.00	0.00	0.00
CHANA	2021.50	7681700.00	0.00	0.00
YELLOW PEAS	2667.00	117348000.00	0.00	0.00
HR STEELCOILS	19570.673	1083146819.00	129861.00	5981234523.81
TOTAL	24724.873	1209862353.00	129861.00	5981234523.81
<u>TURNOVER</u>				
MASOOR	465.70	1688163.00	0.00	0.00
CHANA	2021.50	7701915.00		
HR STEEL COILS	19570.673	1084061841.00	129861.00	598693691.00
HR PLATE	0.00	0.00	0.00	0.00
YELLOW PEAS	2667.00	117428010.00	0.00	0.00
SALE OF SHARES	0.00	0.00	0.00	0.00
TOTAL	24724.873	1210879929.00	129861.00	5986935691.00
<u>CLOSING STOCK</u>				
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00

		<u>2018-2019</u>	<u>2017-2018</u>
28.	CIF Value of Imports	NIL	NIL
29.	Amount remitted in foreign currency on a/c of dividend.	NIL	NIL

30.	Earnings in foreign currency	NIL	NIL
31.	Expenditure in foreign currency	NIL	NIL
32.	Claims against the Company not acknowledged as debts	NIL	NIL
33.	Estimated amount of contract remaining to be executed on capital a/c not provided for.	NIL	NIL
34.	Contingent liabilities not provided for	NIL	NIL

AS PER REPORT OF EVEN DATE ANNEXED

FOR Shashank khandelwal & Associates
Chartered Accountants

CA Shashank Khandelwal
PARTNER
M.NO. 411331
FRN: 103446W
Place: TALOJA
Date: 30.05.2019



VIKSIT ENGINEERING LIMITED

(CIN: L99999MH1983PLC029321)

Regd. Office: Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E),
Mumbai – 400009 (MH.)

FORM OF PROXY

Thirty Seventh Annual General Meeting, 30th September, 2019

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

CIN : L99999MH1983PLC029321
Name of Company : Viksit Engineering Limited
Registered Office : Room No. 1-2, Kapadia Chambers, 51, Bharuch Street
Masjid Bunder (E) Mumbai – 400009 (MH.)

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / Client Id*:
DP Id*:

I/ We being the Member(s) of the Company holding _____ shares, hereby appoint;

1	Name:	E-mail ID:
	Address:	Signature:
or failing him		
2	Name:	E-mail ID:
	Address:	Signature:
or failing him		
3	Name:	E-mail ID:
	Address:	Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Seventh Annual General Meeting, to be held on Monday, 30th September, 2019 at 2.00 P.M at Room No. 1-2, Kapadia Chambers, 51, Bharuch Street Masjid Bunder (E) Mumbai – 400009 (MH.) and any adjournment thereof in respect of such resolutions as are indicated overleaf:

**VIKSIT ENGINEERING LIMITED**

(CIN: L99999MH1983PLC029321)

Regd. Office: Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E),
Mumbai – 400009 (MH.)

Resolution No.	Resolution(s)	Vote (Optional see Note 2)	
		For	Against
ORDINARY BUSINESS			
1	Receive, consider and adopt the financial statements of the Company for the financial year ended 31 st March, 2019 including the Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement and the Directors' Report and Auditors' Report thereon.		
2	Appointment of Mr. Raghunandan Khandelwal (DIN: 00401113), who retires by rotation.		
SPECIAL BUSINESS			
3	To approve the re-appointment of Mr. Raghunandan Khandelwal Mr. Raghunandan Khandelwal (DIN: 00401113) as Managing Director of the Company.		

Signed this _____ day of _____ 2019.

Affix 15 Paise Revenue Stamp

Signature of Shareholder _____

Signature of Proxy _____

* Applicable to Members holding shares in electronic form.

NOTES:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for/against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

**VIKSIT ENGINEERING LIMITED**

(CIN: L99999MH1983PLC029321)

Regd. Office: Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E),
Mumbai – 400009 (MH.)

ATTENDANCE SLIP
37th Annual General Meeting**30th September, 2019**

Name of Shareholder	
Address	
Registered Folio No./DP ID No./Client ID*	
No. of Shares held	

I certify that I am a registered member / proxy for the registered member of the Company.

I hereby record my attendance at the Annual General Meeting of the Company being held on Monday, 30th September, 2019 at 2.00 p.m. at Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E), Mumbai – 400009 (MH.)

(Member's / Proxy's name in BLOCK letters)

(Member's / Proxy's signature)

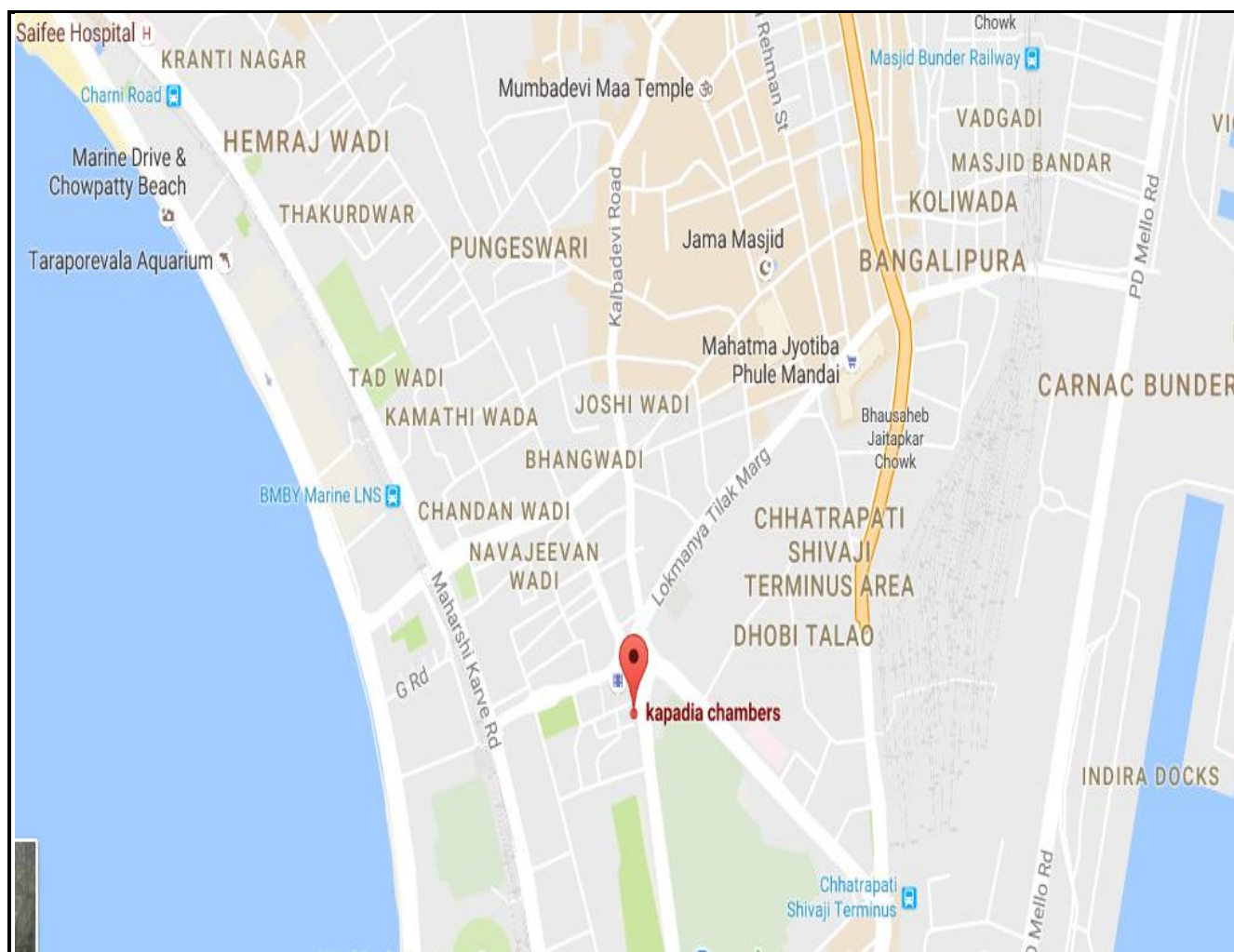
*Applicable to Members holding Shares in Electronic Form.

NOTE: Shareholders attending the meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting venue.

Sequence Number for E-Voting:	
-------------------------------	--

Route Map to the Venue of the AGM

Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E), Mumbai – 400009 (MH.)



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