

35TH ANNUAL REPORT (2016-17)

MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED

BOARD'S REPORT

Dear Members

Your Directors have pleasure in presenting the 35th Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2017.

1. Financial Highlights

The financial performance of your Company for the year ended 31st March, 2017 is summarized below:

Particulars	Amount (in Rs.)	
	FY 2016-17	FY 2015-16
Net Sales	33,28,789	4,24,986
Other Income	0.00	3,18,70,214
Total Revenue	33,28,789	3,22,95,200
Total Expenditure	17,13,891	2,33,928
Profit before tax	16,14,898	3,20,61,271
Provision for tax	3,04,490	67,64,222
Deferred Tax	2,220	0.00
Profit after tax	13,08,188	2,52,97,049
EPS (Rs.)	1.05	20.32
Proposed Dividend	Nil	Nil
Paid-up Share Capital	1,24,50,000	1,24,50,000
Reserves and Surplus (excluding revaluation reserve)	4,54,34,084	4,41,25,895

2. Year in Retrospect

During the year under review, total income of the Company was Rs.33,28,789 as against Rs. 3,22,95,200 in the previous year. The Company was able to earn a profit after tax of Rs. 13,08,188 in the current financial year as against a profit of Rs.2,52,97,049 in the financial year 2015-16. Your Directors are putting in their best efforts to improve the performance of the Company.

3. Reserves & Surplus

The net movement in the major reserves of the Company for FY 2016-17 and the previous year are as follows:

Particulars	Amount (in Rs.)	
	FY 2016-17	FY 2015-16
Securities Premium Account	-	-
Capital Reserves	-	-
Profit & Loss A/c (Cr.)	1046551	20237640
Statutory Reserve	261638	5059410
Total	1308189	25297050

4. Public deposits

During the financial year 2016-17, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

5. Material Changes after the close of the financial year

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company for 31st March, 2017 till the date of this report.

6. Dividend

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

7. Subsidiaries/ Joint Ventures/ Associates

As on 31st March 2017, the Company had no Subsidiaries, Joint Ventures (JVs) or Associate Companies. Accordingly, statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures in Form AOC-1 is not applicable.

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year: **Nil**

8. Change in the nature of business

There has been no major change in the nature of business of your Company. Further since there is no subsidiary, joint venture and associate company, there is no question for mentioning of change in nature of business of such companies.

9. Directors and Key Managerial Personnel

In terms of Section 149 of the Companies Act, 2013, the Company has appointed the following as Independent Directors of the Company at the Board Meeting of your Company held on 04th September, 2017 to hold office up to 5 (five) consecutive years up to 03rd September, 2022:

- Mr. Kuldip Sharma
- Mrs. Ritu Sobti

During the financial year under review, Mr. Kuldip Sharma and Mrs. Ritu Sobti was appointed as Directors of the Company in the duly held Board meeting on 04.09.2017 who shall hold office for 5 (Five) consecutive years up to 03rd September, 2022 while Mr. Sati Nath Das and Mr. Gaurav Sahi resigned from position of the Board in the same meeting held on 04.09.2017 and the composition of the Board is in conformity with the provisions of Section 149 of the Companies Act, 2013.

Further, as on 31st March, 2017, none of the Directors is disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In accordance with the provisions of section 149 of the Companies Act, 2013, all the independent directors are non-rotational.

In terms of Section 203 of the Act, the following were designated as Key Managerial Personnel of your Company by the Board in the duly held Board Meeting held on 01st November, 2016:

Mrs. Chitraditi Baruah (Chief Financial Officer)
Mrs. Chitraditi Baruah (Chief Executive Officer)
Ms. Harshika Agrawal (Company Secretary)

Except as above, there is no other change in the Board of Directors and the Key Managerial Personnel, during the year under review.

10. Declaration of Independence

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013.

11. Disclosure of commission paid to managing or whole time directors

There is no commission paid or payable by your company to the managing director or the whole time director.

12. Meetings of the Board of Directors

The details of the number of meeting of Board of Directors of your Company are as below:

Meeting	No. of Meeting	Dates of Meeting
Board of Directors	Seven (7)	30.05.2016, 09.08.2016, 30.08.2016, 01.11.2016, 14.11.2016, 16.12.2016 & 10.02.2017

All the directors of the Company were present in all the Board Meetings of the Company held during previous year.

13. Annual Evaluation of Board performance and performance of its committees and individual directors

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually. Feedback was sought from Directors about their views on the performance of the Board covering various criteria. Feedback was also taken from directors on his assessment of the performance of the other Directors. Based on the inputs received, the Chairman also made a presentation to the Independent Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole, and of the Chairman. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed.

Areas on which the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

14. Remuneration Policy for the Directors, Key Managerial Personnel and other employees

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued thereunder the Board of Directors of the Company has formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters is set-out in **Annexure-I** to this Report.

15. Committees of the Board

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees has been constituted by the Board in the Board meeting held on 04th September, 2017 and these committees function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Composition of the Committee of the Board of Directors of the Company is as below:

Audit Committee:

1. Mr. Pawan Kumar Aggarwal– Chairman (Executive Director)
2. Mrs. Ritu Sobti – Member (Independent and Non – Executive Director)
3. Mr. Kuldeep Sharma– Member (Independent and Non – Executive Director)

Stakeholders Relationship Committee:

1. Mr. Pawan Kumar Aggarwal– Chairman (Executive Director)
2. Mrs. Ritu Sobti – Member (Independent and Non – Executive Director)
3. Mr. Kuldeep Sharma– Member (Independent and Non – Executive Director)

Nomination and Remuneration Committee:

1. Mr. Pawan Kumar Aggarwal– Chairman (Executive Director)
2. Mrs. Ritu Sobti – Member (Independent and Non – Executive Director)
3. Mr. Kuldeep Sharma– Member (Independent and Non – Executive Director)

16. Audit Committee Recommendations

Recommendation of Audit Committee is not applicable to the Company.

17. Conservation of Energy, Technology Absorption

The information on conservation of energy and technology absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as **Annexure-II**.

18.Particulars of Employees and Remuneration

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in **Annexure-III** to this Report.

Details of Related Party Transactions as per AOC-2 are provided in **Annexure-IV**.

19.Loans and investments

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

- A. Details of investments made by the Company as on 31st March, 2017: As disclosed in the Audited financial statement for the financial year ended 31st March, 2017.
- B. Details of loans given by the Company as on 31st March, 2017: Nil
- C. Details of guarantees issued by your Company in accordance with Section 186 of the Companies Act, 2013 read with the Rules issued thereunder: Nil

20.Extract of Annual Return

Pursuant to Section 92 of the Act and Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, is provided in **Annexure-V**.

21.Auditors and auditors' report:

M/s. Rajesh Suresh Jain & Associates, Chartered Accountants are recommended for appointment based on consent and certificate furnished by them under Section 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 for a period of five years from the conclusion of the ensuing Annual General Meeting to be held in 2017 till the conclusion of 40th AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM). Your Company has received written consent and a certificate stating that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder. The Board of Directors recommend the appointment of M/s. Rajesh Suresh Jain & Associates, Chartered Accountants as the Auditors of your Company.

The Auditors' Report for the financial year 2016-17, does not contain any qualification, observation or adverse remarks and accordingly no comments required by your Board of Directors on the same.

22.Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; the Secretarial Audit Report provided by the Secretarial Auditors is annexed as **Annexure-VI**.

The Secretarial Auditors' Report for the financial year 2016-17, does not contain any qualification, observation or adverse remarks and accordingly no comments required by your Board of Directors on the same.

23. Internal Control Systems and adequacy of Internal Financial Controls

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

In terms of section 138 of the Companies Act, 2013, M/s Tania & Associates, Chartered Accountants has been appointed as the Internal Auditors of your Company. The Company also has an Audit Committee, who interacts with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference.

24. Risk management

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management.

There are no risks which in the opinion of the Board threaten the existence of your Company.

25. Cost Records and Cost Audit Report

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost records and audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

26. Vigil mechanism

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Pursuant to Section 177(9) of the Companies Act, 2013 a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company at www.maryadainvestment.in under Investors Section.

27. Management Discussion & Analysis Report

The Management Discussion & Analysis Report is annexed as **Annexure-VII**.

28. Code of Conduct for Prevention of Insider Trading

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and

dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same is uploaded on the website of your company at www.maryadainvestment.in under Investors Section.

Your Board of Directors has also approved the Code for Fair Disclosure and the same is uploaded on the website of your company at www.maryadainvestment.in under Investors Section.

29. Corporate Social Responsibility

Provisions of the Corporate Social Responsibility as mentioned under Section 135 of the Companies Act, 2013 is not applicable on the Company.

30. Significant/material orders passed by the regulators

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

31. General

Your Board of Directors confirms that (a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; (b) Your Company does not have any ESOP scheme for its employees/Directors; and, (c) there is no scheme in your Company to finance any employee to purchase shares of your Company.

32. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2017 and of the profit and loss of the Company for the financial year ended 31st March, 2017;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

33. Stock Exchange Listing

The shares of the Company are listed on Metropolitan Stock Exchange of India Limited (MSEI). The listing fee for the financial year 2017-18 has been paid to MSEI.

The Company had been shifted from a de-recognized Stock Exchange to the dissemination board of BSE Limited. During the Audit period, the company continued on the dissemination board. During the previous financial year, the Company had sought for listing on the Metropolitan Stock Exchange of India Limited and listed on the exchange w.e.f. August 08, 2017.

34. Disclosure under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place proper policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment. There is Internal Complaint Committee (ICC) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy. During the year ended 31st March, 2017, the ICC has not received any complaints pertaining to sexual harassment.

35. Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees, support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

**For and on Behalf of the Board
For Maryada Commercial Enterprises and Investment Company
Limited**

**Date: 04th September 2017
Place: New Delhi**

**Pawan Kumar Aggarwal
Director
DIN: 00079230**

**Kuldip Sharma
Director
DIN: 06746475**

ANNEXURE-I TO THE BOARD'S REPORT

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013 as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and has been approved by the Board of Directors.

Definitions:

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

“**Senior Managerial Personnel**” mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

Objective:

The objective of the policy is to ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/ TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - i) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee May Delegate any of its powers to one or more of its members.

ANNEXURE-II TO THE BOARD'S REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A. Conservation of energy		
(i)	The steps taken or impact on conservation of energy	
(ii)	The steps taken by the company for utilising alternate sources of energy	N.A. (General measures for conservation of energy are pursued on an ongoing basis)
(iii)	The capital investment on energy conservation equipments	N.A.
B. Technology absorption		
(i)	The efforts made towards technology absorption	No new Technology has been adopted during the year under review
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	N.A.
(b)	The year of import	N.A.
(c)	Whether the technology been fully absorbed	N.A.
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	Expenditure on Research & Development	N.A.
C. Foreign exchange earnings and Outgo		
(a)	Total Foreign Exchange Earnings in 2016-17 (Equivalent Rs.)	0.00
(b)	Total Foreign Exchange outgo in 2016-17 (Equivalent Rs.)	0.00

ANNEXURE - III TO THE BOARD'S REPORT

INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of Your Company for the financial year 2016-17 is as follows:

Name of the Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the Median remuneration
Mr Pawan Kumar Aggarwal	-	N.A.
Mr Sati Nath Das	-	N.A.
Mr. Gaurav Sahi	-	N.A.

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2016-17 are as follows:

Name	Designation	Remuneration# (Rs.)		Increase
		2016-17	2015-16	%
Mr Pawan Kumar Aggarwal	Director	-	-	Nil
Mr Sati Nath Das	Director	-	-	Nil
Mr. Gaurav Sahi	Director	-	-	Nil
Mrs. Chitraditi Baruah	Chief Financial Officer	2,98,929*	-	Nil
Ms. Harshika Agrawal	Company Secretary	1,44,643*	-	Nil

Remuneration Does not include sitting fee paid to the non executive.

* Mrs. Chitraditi Baruah and Ms. Harshika Agrawal was appointed as Chief Financial Officer and Company Secretary w.e.f. 01st November, 2017.

C. Percentage increase in the median remuneration of all employees in the financial year 2016-17:

	2016-17	2015-16	Increase (%)
Median remuneration of all employees per annum	-	-	N.A.

D. Number of permanent employees on the rolls of the Company as on 31st March, 2017:

S.No.	Category	Number of Employee
1	Executive Manager Cadre	3
2	Staff	5
3	Other lower level employees	1
	Total	9

E. Explanation on the relationship between average increase in remuneration and Company Performance:

The increase in average remuneration of all employees in the financial year 2016-17 as compared to the financial year 2015-16 was not applicable.

The key indices of Company's performance are:

	2016-17	2015-16	Growth (%)
Total Revenue	33,28,789.00	3,22,95,200.00	-89.69
Profit Before Tax	16,14,898.00	3,20,61,271.00	-94.96
Profit after Tax	13,08,188.00	2,52,97,049.00	-94.82

Your Company is committed in ensuring fair pay and a healthy work environment for all its employees. Your Company offers competitive compensation to its employees.

F. Comparison of the remuneration of the Key Managerial Personnel against the performance of Your Company:

The remuneration of Key Managerial Personnel increased by 0.00% in 2016-17, compared to 2015-16, whereas the Profit before Tax decreased by 94.96% in 2016-17, compared to 2015-16.

G. Details of Share price and market capitalization:

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years is not applicable to the Company.

Comparison of share price at the time of first public offer and market price of the share of 31st March, 2017: Not Applicable; there is no public issue made by the Company in the last more than 10 years.

H. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

(Amount in Rs.)

Particulars	2016-17	2015-16	Increase (%)
Average salary of all Employees (other than Key Managerial Personnel)	96,500	-	-
Salary of MD & CEO	-	-	-
Salary of CFO & CS	4,43,572	-	-

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

I. Key parameters for the variable component of remuneration paid to the Directors:

There is no variable component of remuneration payable to any director of your Company.

J. There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

K. Affirmation:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

L. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

List of employees of the Company employed throughout the financial year 2016-17 and were paid remuneration not less than Rs. 60 lakhs per annum: **Nil**

Employees employed for the part of the year and were paid remuneration during the financial year 2016-17 at a rate which in aggregate was not less than Rs. 5 lakhs per month: **Nil**

ANNEXURE-IV TO THE BOARD'S REPORT

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

S. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A.
2	Nature of contracts/ arrangements/ transaction	
3	Duration of the contracts/ arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Justification for entering into such contracts or arrangements or transactions'	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

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

S. No	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A.
2	Nature of contracts/ arrangements/ transaction	
3	Duration of the contracts arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Date of approval by the Board	
6	Amount paid as advances, if any	

For and on Behalf of the Board

For Maryada Commercial Enterprises and Investment Company Limited

Date: 04th September 2017

Place: New Delhi

**Pawan Kumar Aggarwal
Director
DIN: 00079230**

**Kuldip Sharma
Director
DIN: 06746475**

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U65993DL1982PLC013738
ii)	Registration Date	25/05/1982
iii)	Name of the Company	Maryada Commercial Enterprises and Investment Company Limited
iv)	Category / Sub-Category of the Company	Public Company/ Limited by shares
v)	Address of the Registered office and contact details	C - 9/9375, Ground Floor, Vasant Kunj, New Delhi-110070 Tel: 011 - 49901667 E-mail: macel1982@gmail.com
vi)	Whether listed company	No*
vii)	Name, Address and Contact details of Registrar and Transfer Agent	Skyline Financial Services Private Limited, D - 153 A, 1st Floor, Okhla Industrial Area, Phase - 1 , New Delhi - 110020 Tel : 011 - 64732681 - 88 , 26812682 - 83 E-mail : info@skylinerta.com

**The company had been shifted from a de-recognised Stock Exchange to the dissemination board of BSE Limited. During the Audit period, the company continued on the dissemination board. During the previous financial year, the Company had sought for listing on the Metropolitan Stock Exchange of India Limited and listed on the exchange w.e.f. August 08, 2017.*

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ Service *	% to total turnover of the Company
1	Dividend on long Term/Non Current Investment	643	100

* As per National Industrial Classification - Ministry of Statistics and Programme Implementation, Government of India

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and address of the Company	CIN / GLN / A.C.N.	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
NOT APPLICABLE					

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

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01/04/2016)				No. of Shares held at the end of the year (as on 31/03 2017)*				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individuals/HUF	0	60000	60000	4.82	60000	0	60000	4.82	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks/ FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub- Total (A)(1)	0	60000	60000	4.82	60000	0	60000	4.82	0.00
(2) Foreign									
a) NRIs - Individuals	NIL								
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / FI									
e) Any Other									
Sub- Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	0	60000	60000	4.82	60000	0	60000	4.82	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	300	300	0.02	0	300	300	0.02	0.00
b) Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FII	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(1)	0	300	300	0.02	0	300	300	0.02	0.00
2. Non-institutions									
a) Bodies Corp.									
i) Indian	0	125000	125000	10.04	0	125000	125000	10.04	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	0	545750	545750	43.84	0	545750	545750	43.84	0.00
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	513950	513950	41.28	0	513950	513950	41.28	0.00
c) Others									
(i) HUF	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(2)	0	1184700	1184700	95.16	0	1184700	1184700	95.16	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	1185000	1185000	95.18	0	1185000	1185000	95.18	0.00
C. Shares held by Custodians for GDRs & ADRs									
NIL									
Grand Total (A+B+C)	0	1245000	1245000	100.00	60000	1185000	1245000	100	0.00

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2016)			Share holding at the end of the Year (31/03/2017)			% change in shareholding during the year *
		No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Pawan Kumar Aggarwal	60000	4.82	4.82	60000	4.82	4.82	0.00

(iii) Change In Promoters' Shareholding

Sl. No.	Promoters' Name	Shareholding at the beginning of the year (01/04/2016)		As on Benpos Date	Increase (+) / Decrease (-) in No. of Shares	Reason for increase (+) / Decrease (-) in No. of Shares	Cumulative Shareholding during the year (01/04/2016 to 31/03/2017)/ end of the year (31/03/2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
NO CHANGE								

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01/04/2016)		As on Benpos Date	Increase (+) / Decrease (-) in No. of Shares	Reasons for [Increase (+) / Decrease (-) in No. of Shares]	Cumulative Shareholding during the year (01/04/2016 to 31/03/2017) / end of the year (31/03/2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Aashray Agarwal	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
2	Chirag Garg	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
3	Deepak Aggarwal	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
4	Nilesh Mallik	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
5	Raman Kapur	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
6	Ritu Aggarwal	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
7	Sunita Kapur	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
8	Sakshi Aggarwal	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
9	Sanjoli Saraogi	12300	0.99	N.A.	N.A.	NO CHANGE	12300	0.99
10	Akshit Diviaj Gupta	12250	0.98	N.A.	N.A.	NO CHANGE	12250	0.98

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (01/04/2016)		As on Benpos Date	Increase (+) / Decrease (-) in No. of Shares	Reason for [Increase (+) / Decrease (-) in No. of Shares]	Cumulative Shareholding during the year (01/04/2016 to 31/03/2017) / end of the year (31/03/2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Mr. Pawan Kumar Aggarwal (Director)	60000	4.82	1-Apr-2016	0	Nil Movement during the year	60000	4.82
				31-Mar-2017	0			
2	Mr. Sati Nath Das (Director)	0	0.00	1-Apr-2016	0	Nil Movement during the year	0	0.00
				31-Mar-2017	0			
3	Mr. Gaurav Sahi (Director)	0	0.00	1-Apr-2016	0	Nil Movement during the year	0	0.00
				31-Mar-2017	0			
4	Mrs. Chitraditi Baruah (KMP)	0	0.00	1-Apr-2016	0	Nil Movement during the year	0	0.00
				31-Mar-2017	0			
5	Ms. Harshika Agrawal (KMP)	0	0.00	1-Apr-2016	0	Nil Movement during the year	0	0.00
				31-Mar-2017	0			

V. INDEBTEDNESS

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

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	5,500,000.00	-	5,500,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5,500,000.00	-	5,500,000.00
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	5,500,000.00	-	5,500,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5,500,000.00	-	5,500,000.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(In Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross salary	NONE	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others		
5	Others		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors:

(In Rs.)

Sl.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	• Fee for attending board committee meetings (including board meetings)		
	Commission		
	Others		
	Total (1)		
2	Other Non-Executive Directors		
	• Fee for attending board committee meetings (including board meetings)		
	Commission		
	Others		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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

(In Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		(CEO/CFO)	CS	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	298929*	144643*	4,43,572
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	298929*	144643*	4,43,572

* Mrs. Chitraditi Baruah and Ms. Harshika Agrawal are appointed as Chief Financial Officer and Company Secretary of the Company w.e.f. 01st November, 2016.

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			NIL	
	Punishment				
	Compounding				
C. OTHER OFFICERS IN DEFAULT					
	Penalty				
	Punishment				
	Compounding				

**For Maryada Commercial Enterprises And Investment
Company Limited**

Place: New Delhi
Date : 04/09/2017

(PAWAN KUMAR AGGARWAL)
Director
DIN: 00079230
Add: C-441, Nirman Vihar,
New Delhi - 110092

(KULDIP SHARMA)
Director
DIN: 06746475
K-103 Delhi Rajdhani,
Apts 80 I P Extn.
Delhi - 110092

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

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

To,
The Members,
Maryada Commercial Enterprises and Investment Company Limited
C-9/9375, Ground Floor, Vasant Kunj, New Delhi 110070

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Maryada Commercial Enterprises and Investment Company Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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 authorised 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 March 31, 2017 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the 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 March 31, 2017 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
(Not Applicable; the Company did not comply, as it was not listed on any stock exchange during the Audit Period)
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (‘SEBI Act’);
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(Not Applicable; the Company did not comply, as it was not listed on any stock exchange during the Audit Period)

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(Not Applicable; the Company did not comply, as it was not listed on any stock exchange during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(Not Applicable; the Company did not comply, as it was not listed on any stock exchange during the Audit Period)
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
(Not Applicable to the Company during the Audit Period, hence the company didn't not comply with the same)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
(Not Applicable to the Company during the Audit Period, hence the company didn't not comply with the same)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
(Not Applicable to the Company during the Audit Period, hence the company didn't not comply with the same)
6. Reserve Bank of India Act, 1934
 7. Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting. All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under review.

We have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and

mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

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 other applicable laws on the operation of the Company and the rules made thereunder.

We further report that

The company had been shifted from a derecognised Stock Exchange to the dissemination board of BSE Limited. During the Audit period, the company continued on the dissemination board. During the previous financial year, the Company had sought for listing on the Metropolitan Stock Exchange of India Limited and listed on the exchange w.e.f. August 08, 2017.

**For Ravi Shankar & Associates
Company Secretaries**

**Ravi Shankar
Proprietor
ACS No.: 40312
CP No.: 18568**

Place: New Delhi
Date: September 4, 2017

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

“ANNEXURE A”

To,
The Members,
Maryada Commercial Enterprises and Investment Company Limited
C-9/9375, Ground Floor, Vasant Kunj, New Delhi 110070

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ravi Shankar & Associates
Company Secretaries

Ravi Shankar
Proprietor
ACS No.: 40312
CP No.: 18568

Place: New Delhi
Date: September 4, 2017

**MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY
LIMITED**

CIN: U65993DL1982PLC013738

Website: www.maryadainvestment.in , Email: macel1982@gmail.com

Tel: +91-11-4990 1667

Registered Office: C -9 / 9375, Ground Floor, Vasant Kunj, New Delhi - 110070

ANNEXURE-VII TO THE BOARD'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Cautionary Statement

The management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies, economic development, political factors and such other factors beyond the control of the Company.

Industry Overview

As per the various regulations of the RBI and other competent authorities governing NBFC activities in India; the NBFC companies can be broadly categorized in the following:

Non-Banking Financial Entity		Principal Business
1.	Non-Banking Financial Company	In terms of the Section 45-I(f) read with Section 45-I(C) of the RBI Act, 1934, as amended in 1997, their principal business is that of receiving deposits or that of a financial institution, such as lending, investment in securities, hire purchase finance or equipment leasing.
	(a) Equipment leasing company (EL)	Equipment leasing or financing of such activity.
	(b) Hire purchase finance company (HP)	Hire purchase transaction or financing of such transactions.
	(c) Investment Company (IC)	Acquisition of securities. These include Primary Dealers (PDs) who deal in underwriting and market making for government securities.
	(d) Loan company (LC)	Providing finance by making loans or advances, or otherwise for any activity other than its own; excludes EL/HP/Housing Finance Companies (HFCs).
	(e) Residuary non-banking company (RNBC)	Company which receives deposits under any scheme or arrangement by whatever name called, in one lump-sum or installments by way of contributions or subscriptions or by sale of units or certificates or other instruments, or in any manner. These companies do not belong to any of the categories as stated above.
	I. Mutual Benefit Financial (MBFC) i.e. Nidhi Company	Company any company which is notified by the Central Government as a Nidhi Company under section 620A of the Companies Act, 1956 (1 of 1956).

	<p>II. Miscellaneous non-banking company (MNBC), Managing, Conducting or supervising as a promoter, foreman or i.e., Chit Fund Company</p>	<p>Managing, conducting or supervising as promoter, foreman or agent of any transaction or arrangement by which the company enters into an agreement with a specified number of subscribers that every one of them shall subscribe a certain sum in installments over a definite period and that every one of such subscribers shall in turn, as determined by tender or in such manner as may be provided for in the arrangement, be entitled to the prize amount.</p>
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Our Industry Segment

The primary business of our company is making investment in securities and providing loans and advances. The company is registered as a Non-deposit taking Non-Banking Finance Company with RBI. Since the asset size of the company is not more than Rs. 500 crores it is presently Non Systemically Important Non Deposit taking NBFC.

Business

The Company is engaged in the business of investment in securities and providing loans and advances. The Company is registered with the Reserve Bank of India as an NBFC.

Opportunities & Threats and Risks & Concern

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience in NBFC sector your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

Outlook

From the reports available in public domain, it is believed that the global economic recovery is in its way. It is only hoped that the growth momentum gathers, steam soon and fast.

Human resource/Industrial relations

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people. The Company has cordial relations with employees and staff. There are no HR relations problems during the year and the Company does not anticipate any material problems on this count in the current year.

Internal Control Systems and Adequacy

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED**, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the 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.

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, 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 of 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 31 March 2017, profit 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 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance sheet, the Statement of profit and loss and cash flows statement for the year ended on that date dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company did not have any pending litigations.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th

November, 2016 to 30th December, 2016 (Refer Note 18) and these are in accordance with the books of accounts maintained by the company.

**For Rajesh Suresh Jain & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 017163N**

**(RAJESH JAIN)
PARTNER
MNO. 098229**

Place: Delhi

Date: 30/05/2017

Annexure A to Independent Auditors' Report

(MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED)

The annexure referred to in Independent Auditor's Report to the members of the company on the financial statements for the year ended on 31st March,2017, We Report that:

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
 - b. As explained to us, the management during the year has physically verified the fixed assets in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. The Company does not have any immovable property. Accordingly para 3(1)(c) of the order is not applicable.
2. The Company does not have any inventory. Accordingly, para 3(2) of the order is not applicable.
- 3.a. As explained to us, the Company has not granted any loans, secured or unsecured to corporate, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loans and investment made. As per the information and explanation given to us, the Company has not given any guarantee or provides any security in connection with a loan to any other body corporate or person.
5. The Company has not accepted any deposits from the public.
6. The nature of the company's business/activities is such that maintenance of Cost Records under section 148(1) of the Act is not applicable to the company.
- 7.a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Customs Duty, Excise Duty, Value added tax, Cess and other statutory dues to the extent and as applicable to the company have been generally regularly deposited by the company during the year with the appropriate

authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2017 for a period of more than six months from the date of becoming payable.

- b. According to the records of the Company and as explained to us, the company has not any disputed dues of income tax or sale tax or service tax or duty of customs or duty of excise or value added tax.
8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
10. In our opinion and according to the information and explanation given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us and based on our examination of the record of the company, it has not paid any managerial remuneration during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on or examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The Company is required to be registered under section 45-IA of the Reserve bank of India Act, 1934 and the company has obtained the necessary registration.

For Rajesh Suresh Jain & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 017163N

(RAJESH JAIN)
PARTNER
MNO. 098229

Place: Delhi
Date: 30/05/2017

Annexure – B to the Auditors' Report

Report on the Internal Financial Control 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 **MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED** (“the company”) as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Rajesh Suresh Jain & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 017163N**

**(RAJESH JAIN)
PARTNER
MNO. 098229**

Place: Delhi

Date: 30/05/2017

MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED
U65993DL1982PLC013738

BALANCE SHEET AS AT	Note No.	31ST MARCH, 2017	31ST MARCH, 2016
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	12,450,000	12,450,000
Reserves and Surplus	3	45,434,084	44,125,895
		57,884,084	56,575,895
Non Current Liabilities			
Long Term Borrowings	4	5,500,000	5,500,000
Deffered Tax Liabilities (Net)	17	2,220	-
		5,502,220	5,500,000
Current Liabilities			
Other Current Liabilities	5	189,257	41,511
Short Term Provisions	6	-	255,864
		189,257	297,375
		63,575,562	62,373,270
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets (Tangible Assets)	7	63,331	-
Non Current Investments	8	9,204,156	1,199,156
		9,267,487	1,199,156
Current Assets			
Cash and cash Equivalents	9	14,183,374	25,944,833
Short Term Loans & Advances	10	-	35,150,000
Current Investments	7	40,022,242	-
Other Current Assets	11	102,458	79,281
		54,308,075	61,174,114
		63,575,562	62,373,270
SIGNIFICANT ACCOUNTING POLICIES	1		
OTHER NOTES	19-20		
<p>As Per our Report on even date Attached For Rajesh Suresh Jain & Associates Chartered Accountants Firm Registration Number : 017163N</p>		<p>FOR AND ON BEHALF OF THE BOARD</p>	
<p>(RAJESH JAIN) (Partner) Membership No.: 098229</p>		<p>PAWAN KUMAR AGGARWAL (DIRECTOR) DIN : 00079230</p>	<p>SATI NATH DAS (DIRECTOR) DIN: 03114586</p>
<p>PLACE: DELHI DATED: 30/05/2017</p>		<p>CHITRADITI BARUAH CFO</p>	<p>HARSHIKA AGRAWAL COMPANY SECRETARY</p>

MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED

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Statement of Profit and Loss for the year ended	Note	31ST MARCH, 2017	31ST MARCH, 2016
Revenue from operations	12	3,328,789	424,986
Other Income	13	-	31,870,214
Total Revenue		3,328,789	32,295,200
Expenses:			
Employee Benefit Expense	14	540,072	-
Depreciation	7	8,524	-
Other Expenses	15	1,165,295	233,928
Total Expenses		1,713,891	233,928
Profit/-Loss for the year before Tax		1,614,898	32,061,271
Tax Expenses:			
Current tax		311,700	6,764,222
Deffered Tax	17	2,220	-
Income Tax earlier year		(7,210)	-
Profit/-Loss for the year after Taxation		1,308,188	25,297,049
Earning per equity share:	16		
Equity share of Par value ` 10/-each Basic and diluted		1.05	20.32
SIGNIFICANT ACCOUNTING POLICIES	1		
OTHER NOTES	19		

As Per our Report on even date Attached
For Rajesh Suresh Jain & Associates
Chartered Accountants
Firm Registration Number : 017163N

FOR AND ON BEHALF OF THE BOARD

(RAJESH JAIN)
(Partner)
Membership No.: 098229

PAWAN KUMAR AGGARWAL
(DIRECTOR)
DIN : 00079230

SATI NATH DAS
(DIRECTOR)
DIN: 03114586

PLACE: DELHI
DATED: 30/05/2017

CHITRADITI BARUAH
CFO

HARSHIKA AGRAWAL
COMPANY SECRETARY

MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

	Amount in Year ended 31st March,2017	Amount in Year ended 31st March,2016
A) CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit/(Loss) before tax and Extraordinary Items	1614898	32061271
Adjustment for :		
Fixed assets written off	-	-
Contingent provision against standard assets	(105450)	79075
Depreciation	8524	-
Operating Profit before Working Capital Changes	1517972	32140346
Adjustment for :		
Trade & other Receivables	35126823	(24676931)
Current Liabilities	147747	6236
Cash Generated from operation	36792542	7469651
Income tax paid	(454904)	(6613808)
Cash Flow after exceptional Items	36337638	855843
Net Cash from Operation Activities	36337638	855843
B) CASH FLOW FROM INVESTMENTS ACTIVITIES		
Sale of Non- current Investment	-	24822479
Purchase of Non- current/Current Investments	(48027242)	-
Purchase of fixed assets	(71855)	-
Net Cash used in Investing Activities	(48099097)	24822479
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(-) repayment of Financial Lease Liabilities	-	-
Net Cash used in Financing Activities	-	-
Net Increase in Cash & Cash Equivalents A+B+C	(11761459)	25678322
Cash and Cash Equivalents (Opening Balance)	25944833	266511
Cash and Cash Equivalents (Closing Balance)	14183374	25944833
As Per our Report on even date Attached For Rajesh Suresh Jain & Associates Chartered Accountants Firm Registration Number : 017163N		FOR AND ON BEHALF OF THE BOARD
(RAJESH JAIN) (Partner) Membership No.: 098229	PAWAN KUMAR AGGARWAL (DIRECTOR) DIN : 00079230	SATI NATH DAS (DIRECTOR) DIN: 03114586
PLACE: DELHI DATED: 30/05/2017	CHITRADITI BARUAH CFO	HARSHIKA AGRAWAL COMPANY SECRETARY

1 SIGNIFICANT ACCOUNTING POLICIES :

1.1 REVENUE RECOGNITION

All Incomes & Expenses are accounted for on accrual basis.

1.2 FIXED ASSETS

Fixed assets are stated at cost less depreciation.

1.3 DEPRICIATION

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets. The useful lives of the Assets are taken as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

1.4 INVESTMENTS

Investments (Long Term/Non Current) are valued at cost less permanent diminution, if any.

1.5 TAXATION

Tax expenses for the year comprises of current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognised, only if there is a virtual certainty of its realisation other deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Deferred tax assets/liabilities are reviewed at each balance sheet date based on developments during the year, further future expectations and available case laws to reassess realisation/liabilities.

1.6 DEFERRED TAXATION

Tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961. Deferred Tax is recognized subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.7 IMPAIRMENT OF FIXED ASSETS

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's Fixed Assets. If any indication exists, an assets recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. However, the increase in carrying amount of an assets due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the assets in prior years.

1.8 CONTINGENCIES

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31,2017

2. SHARE CAPITAL

Particulars	As At 31st March,2017		As At 31st March,2016	
	No of shares	Amount (₹)	No of shares	Amount (₹)
<u>AUTHORIZED</u>				
15,00,000 (15,00,000) equity shares of ₹ 10/- each.		15000000		15000000
		15000000		15000000
<u>ISSUED SUBSCRIBED & PAID UP</u>				
1245000 (1245000) equity shares of ₹ 10/- each fully paid up.		12450000		12450000
		12450000		12450000

- Share capital of the Company has only one class of shares referred to as equity shares having Par value of ₹ 10/.Each holder of Equity Shares is entitled to One vote per share. In the event of the Liquidation of the company,the holder of equity shares will be entitled to receive any of the remaining assets of the company,after distribution of all Preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.

- Reconciliation of the number of shares outstanding and Amount of Share Capital as on 31st March,2017 & 31st March,2016 is as under:

Particulars	As at 31st March,2017		As at 31st March,2016	
	No of shares	Amount (₹)	No of shares	Amount (₹)
Number of shares at the beginning	1245000	12450000	1245000	12450000
Number of shares at the end	1245000	12450000	1245000	12450000

-- Particulars of Shares in the company held by each shareholder holding more than 5% Equity Shares:

Name of shareholder	As at 31st March,2017		As at 31st March,2016	
	Number of shares held	% of holding	Number of shares held	% of holding
NA				

MARYADA COMMERCIAL ENTERPRISES & INVESTMENT COMPANY LIMITED

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3. Reserves & Surplus

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
General Reserve - Opening Balance	909,108	909,108
General Reserve - Closing Balance	909,108	909,108
Statutory Reserve - Opening Balance*	9,498,930	4,439,520
Add: Transferred from Surplus	261,638	5,059,410
Statutory Reserve - Closing Balance	9,760,568	9,498,930
Surplus -opening balance	33,717,858	13,480,218
Add: Net Profit/ -Loss as per statement of Profit and Loss	1,308,188	25,297,049
Less: Transferred to Statutory Reser ve	261,638	5,059,410
Surplus-Closing balance	34,764,409	33,717,858
	45,434,084	44,125,895

(*) Created by way of transfer of specified percentage of profits as per section 45IC of Reserve Bank of India (Amendment) Act, 1997. Appropriation from Reserves shall be for the purposes as may be specified by Reserve Bank of India.

4. Long Term Borrowings

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Unsecured -Inter Corporate Loans*	5,500,000	5,500,000
	5,500,000	5,500,000

*Repayable after 3 Years

5. Other Current Liabilities

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
TDS Payable	12,123	-
Service Tax Payable	22,500	-
Expenses Payable	153,025	41,511
Other Payable	1,609	-
	189,257	41,511

6. Short Term Provisions

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Others		
Contingent Provisions against Standard Assets	-	105,450
Provision for Taxation (*C.Y and P.Y Net of Advance Tax & TDS Rs. 66,13,808/-)	-	150,414
	-	255,864

*TDS Receivable for current year exceed Provision for Taxation therefore shown under the head other current assets

8. INVESTMENTS

8.1. NON CURRENT /LONG TERM INVESTMENTS

NAME OF THE COMPANY	FACE VALUE (₹)	As at 31st March,2017		As at 31st March,2016		
		Qty/units(Nos.)	Amount (₹)	Qty/units(Nos.)	Amount (₹)	
LONG TERM INVESTMENTS (AT COST)						
INVESTMENT IN EQUITY INSTRUMENTS						
(QUOTED)						
-FULLY PAID UP EQUITY SHARES						
KEC INTRENATIONAL LIMITED (EARLIER KNOW AS ASIAN CABLE & INDIA LTD.)	10	50	3,915	50	3,915	
BAJAJ HOLDING & INVESTMENTS LTD	10	150	41,409	150	41,409	
BAJAJ AUTO LTD	10	300	16,197	300	16,197	
BAJAJ FINSERV LTD	5	150	15,684	150	15,684	
BHARAT HEAVY ELECTRICAL LTD	2	1,000	18,815	1,000	18,815	
BIRLA CABLE LIMITED (EARLIER KNOWN AS BIRLA ERRICSSION LTD)	10	100	9,640	100	9,640	
CABLE CORPORATION OF INDIA LTD	10	100	22,480	100	22,480	
CENTURY ENKA LTD	10	220	74,515	220	74,515	
CMI LTD	10	100	8,105	100	8,105	
CLARIANT CHEMICALS INDIA LIMITED (EARLIER KNOWN AS CLARIANT INDIA LTD)	10	150	32,965	150	32,965	
FINOLEX CABLES LTD	2	500	32,190	500	32,190	
HOUSING DEVELOPMENT FINANCE CORP LTD	2	1,000	37,455	1,000	37,455	
HINDUSTAN UNILEVER LTD	1	750	69,190	750	69,190	
INDIA LEASE DEVELOPMENT CO LTD	10	10,000	300,000	10,000	300,000	
INTERNATIONAL TRAVELS HOUSE LTD	10	200	58,430	200	58,430	
ICICI BANK LTD	2	30	56,650	30	56,650	
ITC LTD	1	720	66,330	720	66,330	
NOVARTIS INDIA LTD	5	132	32,965	132	32,965	
SIEMENS LTD	2	1,000	75,710	1,000	75,710	
STATE BANK OF INDIA	1	1,000	5,000	1,000	5,000	
STERLITE POWER TRANSMISSION (EARLIER KNOWN AS STERLITE OPTICLE LTD)	5	100	31,365	100	31,365	
JHAGADIA COPPER LTD (SWIL)	10	100	8,365	100	8,365	
SYNGENTA INDIA LTD	5	66	32,966	66	32,966	
TORRENT CABLES LTD	10	50	6,800	50	6,800	
APAR INDUSTRIES LTD (UNIFLEX CABLES LTD)	10	100	4,440	100	4,440	
UNIVERSAL CABLES LTD	10	100	10,970	100	10,970	
UPCOM CABLES LTD	10	100	6,800	100	6,800	
USHA MARTIN LTD (EARLIER KNOWN AS USHA BELTRON LTD)	1	100	18,028	100	18,028	
USHA MARTIN EDUCATION AND SOLUTIONS LTD	1	100	18,027	100	18,027	
UTI MASTER PLUS	10	2,500	41,305	2,500	41,305	
VINDHYA TELELINK LTD	10	100	36,295	100	36,295	
(UNQUOTED)						
-FULLY PAID UP EQUITY SHARES						
MANSAROVAR PAPER & IND LTD	10	600	6,000	600	6,000	
MORGAN ASIA LTD	10	50	150	50	150	
INVESTMENT IN MUTUAL FUND						
(QUOTED)						
DSP BLACK ROCK MICROCAP FUND		96	5,000	-	-	
DSP BLACK ROCK SMALL & MID CAP FUND		32,357	1,500,000	-	-	
FRANKLIN INDIA SMALLER CO. FUND		31,135	1,500,000	-	-	
HDFC BALANCED FUND		19,872	2,500,000	-	-	
IDBI MIDCAP FUND		99,305	1,000,000	-	-	
KOTAK SELECT FOCUS FUND		55,406	1,500,000	-	-	
TOTAL			259,889	9,204,156	21,718	1,199,156

As at March 31,2017 As at March 31,2016

8.1.a Aggregate Amount of Quoted Investments 9198006 1199156

8.1.b Market Value of Quoted Investments 15099827 5287631

8.2 CURRENT/ SHORT TERM INVESTMENTS

NAME OF THE COMPANY		As at 31st March,2017		As at 31st March,2016	
		Qty/units(Nos.)	Amount (₹)	Qty/units(Nos.)	Amount (₹)
SHORT TERM INVESTMENTS					
INVESTMENT IN MUTUAL FUND					
BIRLA SUN LIFE CASH MANAGER		74618	7502795	-	-
DSP BLACK ROCK MONEY MANAGER FUND		4982	5003561	-	-
FRANKLIN INDIA ULTRA SHORT BOND FUND		496380	5004505	-	-
HDFC CASH MANAGEMENT FUND		739966	7505325	-	-
KOTAK LAW DURATION FUND		7391	7500000	-	-
L & T ULTRA SHORT TERM FUND		731813	7506056	-	-
TOTAL			2055150	4002242	

9. Cash and Cash Equivalents

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Balances with Banks -In Current and deposits Accounts	14,182,908	25,840,291
Cash-in-Hand	466	104,542
Total	14,183,374	25,944,833

10. Short Term Loans & Advances

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<u>Unsecured, Considered Good</u> Loans-Standard	-	35,150,000
Total	-	35,150,000

11. Other Current Assets

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Dividend Receivable	-	2,350
Interest Accrued	11,411	76,931
TDS Receivable (Net of provision for Taxation)*	40,912	-
Income Tax Refund	7,210	-
Security Deposit	1,000	-
Other Advance	41,925	-
Total	102,458	79,281

*TDS Receivable for current year exceed Provision for Taxation therefore shown under the head other current assets (P.Y Provision for taxation exceed TDS receivable shown under the head current Liabilities)

12. Revenue from operations

Particulars	FOR THE YEAR ENDED 31ST MARCH, 2017	FOR THE YEAR ENDED 31ST MARCH, 2016
Dividend on Long term/Non Current investments	105,402	286,914
Interest Income on Loan & deposits (TDS ` 352,612 P.Y Nil)	3,223,387	138,072
Total	3,328,789	424,986

13. Other Income

Particulars	FOR THE YEAR ENDED 31ST MARCH, 2017	FOR THE YEAR ENDED 31ST MARCH, 2016
Gain on sale of Long term /Non Current Investments	-	31,870,214
Total	-	31,870,214

14. Employee Benefit Expense

Particulars	FOR THE YEAR ENDED 31ST MARCH, 2017	FOR THE YEAR ENDED 31ST MARCH, 2016
Salaries	540,072	-
Total	540,072	-

15. Other Expenses

Particulars	FOR THE YEAR ENDED 31ST MARCH, 2017	FOR THE YEAR ENDED 31ST MARCH, 2016
Rent	30,000	-
Telephone Expenses	14,684	-
Advertisement	-	11,413
Printing & Stationary	4,785	-
Bank Charges	1,719	22,496
Legal & Professional	260,096	39,650
Contingent Provision for Standard Assets	(105,450)	79,075
Filing Fee	19,600	19,800
Demat Charges	1,608	4,139
Conveyance Expenses	4,454	-
Miscellaneous Expenses	11,499	36,656
Listing fee	901,600	-
Auditors Remuneration-Audit fee	20,700	20,700
Total	1,165,295	233,928

16. Earning (Loss) Per Share (Pursuant to AS-20)

	CURRENT YEAR	PREVIOUS YEAR
Profit/-Loss for the year	1308188	25297049
Equity Share Capital	12450000	12450000
No. of Equity Share (of Rs. 10 each fully paid up)	1245000	1245000
Earning per share (Basic & Diluted)	1.05	20.32

17. Deffered Tax Liabilities

	CURRENT YEAR	PREVIOUS YEAR
Deffered Tax Liabilities (Op. Bal)	-	-
Addition	2,220	-
Deffered Tax Liabilities (Cl. Bal)	2,220	-

18. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 is given below

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	14,542.00	14,542.00
(+) Permitted receipts	-	10,000.00	10,000.00
(-) Permitted payments	-	2,560.00	2,560.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	21,982.00	21,982.00

19. **OTHER NOTES**

- 19.1 Related Party Disclosure-As per information available with the company there is no related party/transaction with the related parties during the year.
- 19.2 To the extent information available with the company, it has no dues to the Micro, Small and medium enterprises as at 31st March, 2017 and 31st March, 2016
- 19.3 There are no separate reportable segment as per Accounting Standard (AS-17).
- 19.4 Schedule as required in terms of Paragraph 18 of "Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016. Information as on 31st March 2017 required in terms of Paragraph 18 of Non Banking Financial companies is annexed.
- 19.5 Previous year figures have been regrouped /rearranged wherever considered necessary to make them comparable with figures those of Current Year.

As Per our Report on even date Attached
For Rajesh Suresh Jain & Associates
Chartered Accountants
Firm Registration Number : 017163N

FOR AND ON BEHALF OF THE BOARD

(RAJESH JAIN)
(Partner)
Membership No.: 098229

PAWAN KUMAR AGGARWAL
(DIRECTOR)
DIN: 00079230

SATI NATH DAS
(DIRECTOR)
DIN: 03114586

PLACE: DELHI
DATED: 30/05/2017

CHITRADITI BARUAH
CFO

HARSHIKA AGRAWAL
COMPANY SECRETARY

19.6 Schedule as required in terms of Paragraph 18 of "Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is as under

(` in Lakhs)

PARTICULARS			
Liabilities side :			
	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :	Amount Out-standing	Amount overdue
(a)	Debtures : Secured	--	--
	: Unsecured (other than falling within the meaning of public deposits)	--	--
(b)	Deferred Credits	--	--
(c)	Term Loans	--	--
(d)	Inter-corporate loans and borrowing	55	--
(e)	Commercial Paper	--	--
(f)	Public Deposits	--	--
(g)	Other Loans (specify nature)-From Bank	--	--
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):			
(a)	In the form of Unsecured debtures	--	--
(b)	In the form of partly secured debtures i.e. debtures where there is a shortfall in the value of security	--	--
(c)	Other public deposits	--	--
Assets side :			
		Amount Outstanding	
(3) Break-up of Loans and Advances including bills receivables [other than those in (4) below:			
(a)	Secured	--	--
(b)	Unsecured (Net of Provisions other than on Standard Assets)	--	--
(4) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities			
(i) Lease assets including lease rentals under sundry debtors :			
(a)	Financial lease	--	--
(b)	Operating lease	--	--
(ii) Stock on hire including hire charges under sundry debtors :			
(a)	Assets on hire	--	--
(b)	Repossessed Assets	--	--

(iii) Hypothecation loans counting towards EL/HP activities		
(a) Loans where assets have been repossessed		--
(b) Loans other than (a) above		--

(5) Break-up of Investments :		
Current Investments :		
1. Quoted :		
(i) Shares : (a) Equity		--
(b) Preference		--
(ii) Debentures and Bonds		--
(iii) Units of mutual funds		400.22
(iv) Government Securities		--
(v) Others (please specify)		--
2. Unquoted :		
(i) Shares : (a) Equity		--
(b) Preference		--
(ii) Debentures and Bonds		--
(iii) Units of mutual funds		--
(iv) Government Securities		--
(v) Others (please specify)		--

Long Term Investments :		
1. Quoted :		
(i) Shares : (a) Equity		11.93
(b) Preference		--
(ii) Debentures and Bonds		--
(iii) Units of mutual funds		80.05
(iv) Government Securities		--
(v) Others (please specify)		--
2. Unquoted :		
(i) Shares : (a) Equity		0.06
(b) Preference		--
(ii) Debentures and Bonds		--
(iii) Units of mutual funds		--
(iv) Government Securities		--
(v) Others (please specify)		--

(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	--	--	--
(a) subsidiaries	--	--	--
(b) Companies in the same			

group	--	--	--
(c) Other related parties	--	--	--
2. Other than related parties	--	0	0
Total	--	0	0

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	--	--
(b) Companies in the same Group	--	--
(c) Other related parties	--	--
2. Other than related parties	151.00	92.67
Total	151.00	92.67

(8) Other information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	--
(b) Other than related parties	--
(ii) Net Non-Performing Assets	
(a) Related parties	--
(b) Other than related parties	--
(iii) Assets acquired in satisfaction of debt	--

As Per our Report attached on even date

**FOR RAJESH SURESH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number :017163N**

FOR AND ON BEHALF OF THE BOARD

**(RAJESH JAIN)
PARTNER
Membership No. : 098229**

**PAWAN KUMAR AGGARWAL
(DIRECTOR)
DIN: 00079230**

**SATI NATH DAS
(DIRECTOR)
DIN: 03114586**

**PLACE:DELHI
DATED: 30/05/2017**

**CHITRADITI BARUAH
CFO**

**HARSHIKA AGRAWAL
COMPANY SECRETARY**

20 Related Party Transactions:

(a) List of Related Parties

(i)	Subsidiary Company	:	-
(ii)	Joint Control Entities	:	-
(iii)	Associates Companies	:	-
(iv)	Key Management Persons (KMPs)	:	Mrs Chitraditi Baruah, CFO Ms. Harshika Agrawal, CS

(b) In Conformity with Accounting Standard 18 issued by ICAI, the transactions with related parties during the financial year and outstanding Balances as on 31.03.2017 are given under:

	Particulars	Subsidiary Co.	Associates Cos.	KMPs	Relatives
1	Expenses				
	Salaries/ Remunerations	-	-	4,43,572	-
	Rent	-	-	-	-
	Jobwork/Purchases	-	-	-	-
2	Sales	-	-	-	-
3	Receipts				
	Unsecured Loans	-	-	-	-
	Loan & Advances	-	-	-	-
4	Payments				
	Unsecured Loans (Repayment)	-	-	-	-
	Investments	-	-	-	-
	Loans & Advances	-	-	-	-
5	Outstanding	-	-	-	-
	Trade Receivables	-	-	-	-
	Unsecured Loans (Borrowings)	-	-	-	-
	Loans & Advances (Advance)	-	-	-	-
	Debentures	-	-	-	-
	Others (Receivable/Payable)	-	-	-	-
6	Corporate Guarantees	-	-	-	-
	Total			4,43,572	

As Per our Report attached on even date

FOR RAJESH SURESH JAIN & ASSOC FOR AND ON BEHALF OF THE BOARD
CHARTERED ACCOUNTANTS
Firm Registration Number :017163N

(RAJESH JAIN)
PARTNER
Membership No. : 098229

PAWAN KUMAR AGGARWAL
(DIRECTOR)
DIN: 00079230

SATI NATH DAS
(DIRECTOR)
DIN: 03114586

PLACE: DELHI
DATED: 30/05/2017

CHITRADITI BARUAH
CFO

HARSHIKA AGRAWAL
COMPANY SECRETARY

MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED

CIN: U65993DL1982PLC013738

Regd. Off.: C-9 / 9375, Ground Floor, Vasant Kunj, New Delhi - 110070

NOTICE TO THE 35th ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of the Members of the Company will be held on **Friday, 29th September, 2017** at 11:00 A.M. at the registered office of the Company at C-9/9375, Ground Floor, Vasant Kunj, New Delhi - 110070 to transact the following business:

Ordinary Business

Item no. 1: Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2017, including the audited balance sheet as at 31st March 2017 and Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors' thereon.

Item no. 2: Appointment of Auditors

To appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“Resolved That pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Rajesh Suresh Jain & Associates, Chartered Accountants (Firm Registration No. 017163N) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act), at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of-pocket expenses.”

Special business

Item no. 3: Appointment of Mrs. Ritu Sobti as an Independent Women Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to section 149(1) & 149(6) and Schedule IV of the Companies Act, 2013 refer to Companies (Directors Appointment & Qualification) Rules, 2014, Mrs. Ritu Sobti (holding a valid DIN-07928788), who was appointed as an Additional Woman Director in the Company, w.e.f 04.09.2017, and whose term of office expires at this Annual General Meeting is not disqualified for being appointed as an Independent Director of the company in term of the section 164 of the Companies Act, 2013 or any other applicable provisions and had given his consent to for appointment as an Independent Director be and is hereby appointed as Independent Director of the company for the period of 5 years with effect from 04.09.2017.”

“RESOLVED FURTHER that as per the provision of section 149(6) of the Companies Act, 2013 Mrs. Ritu Sobti is appointed for the period of 5 years, as an Independent Director of the Company is not eligible for Retire by rotation.

RESOLVED FURTHER THAT Mr. Pawan Kumar Aggarwal, Director of the Company (DIN: 00079230) be and is hereby authorized, empowered, instructed and directed to digitally sign all the necessary forms and documents to be filed with the office of the Registrar of Companies and also to do all such other acts, things, deeds, matters as may be required or necessary for the purpose of giving effect to above resolution.

Item no. 4: Appointment of Mr. Kuldip Sharma as Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force), Mr. Kuldip Sharma (DIN: 06746475), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective September 04, 2017 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Kuldip Sharma (DIN: 06746475), as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years with effect from 04-09-2017, and the term shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT Mr. Pawan Kumar Aggarwal, Director of the Company (DIN: 00079230) be and is hereby authorized, empowered, instructed and directed to digitally sign all the necessary forms and documents to be filed with the office of the Registrar of Companies and also to do all such other acts, things, deeds, matters as may be required or necessary for the purpose of giving effect to above resolution.

**For and on Behalf of the Board
For Maryada Commercial Enterprises
and Investment Company Limited**

Date: 04th September, 2017

Place: New Delhi

**Sd/-
Pawan Kumar Aggarwal
Director
DIN: 00079230**

NOTES:

- a.** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- b.** **APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**
- c.** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- d.** Corporate Members: Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- e.** 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.

- f. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- g. Queries at the Annual General Meeting: Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- h. Book Closure: The Register of Members and Share Transfer Books of the Company will remain from Saturday, 23rd of September, 2017 to Friday, 29th September, 2017 for the purpose of the Annual General Meeting.
- i. All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited at D-153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020.
- j. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- k. The Notice of AGM, Annual Report and Attendance Slip are being sent in physical form to all the members at their address registered with the Company.

l. Process and manner for Members opting for e-voting are as under:

- i. In compliance with provisions of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Ltd. (CDSL).

Members are provided with the facility for voting either through electronic voting system or polling paper at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting are eligible to exercise their right to vote at the meeting. Resolution(s) passed by Members through Polling Paper (at the place of AGM) and e-voting is / are deemed to have been passed as if they have been passed at the AGM.
- ii. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.
- iii. Members can opt for only one mode of voting, i.e., either by e-voting or Polling Paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Polling paper shall be treated as invalid.
- iv. The remote e-voting period commences on Monday, 25th September, 2017 (9:00 a.m. IST) and ends on Thursday, 28th September, 2017 (5:00 p.m. IST). Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

v. The process and manner for remote e-voting are as under:

- a. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- b. Click on Shareholders Tab.
- c. 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.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.
- f. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio.
Dividend Bank details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (c).

- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. 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.

- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED.
- k. 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.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Note for Non-individual Shareholders & Custodians:
 - ✓ Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate and Custodian respectively.
 - ✓ 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 they have to create a compliance user using the admin login and password. The Compliance user should link the account(s) for which they wish to vote on.
 - ✓ The list of Accounts 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.
- vi. 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.
- vii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.
- viii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
- ix. M/s Ravi Shankar & Associates, Company Secretaries, Delhi has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
- x. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "remote e-voting" or "Polling

Paper” for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- xi. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the AGM, a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xii. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. www.maryadainvestment.in immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed.

**For and on Behalf of the Board
For Maryada Commercial Enterprises
and Investment Company Limited**

Date: 04th September, 2017

Place: New Delhi

Sd/-
Pawan Kumar Aggarwal
Director
DIN: 00079230

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI), INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE- APPOINTED/ APPOINTED UNDER ITEM NO.03 & 04 IS FURNISHED AS BELOW(ANNEXURE-I):

ITEM NO. 04

Name of Director	Mrs. Ritu Sobti
Date of Birth	17.09.1969
Date of First Appointment	04.09.2017
No. of Equity Shares held (face value of ₹ 2 each)	NIL
Qualification	Llb
Nature of Expertise	She is Law Graduate and looks after the legal affairs of the company.
Relationship with other Director(s)	None
Name of Listed Companies in which he holds Directorship	Maryada Commercial Enterprises and Investment Company Limited (w.e.f. 04.09.2017)

Name of Committees of Listed Companies in which he is Chairman/Member	Not Applicable
Number of Meetings of the Board attended during the FY 2016-17	Not Applicable

ITEM NO. 04

Name of Director	Mr. Kuldip Sharma
Date of Birth	29.03.1952
Date of First Appointment	04.09.2017
No. of Equity Shares held (face value of ₹ 2 each)	NIL
Qualification	B.Tech
Nature of Expertise	He is Btech Graduate and looks after the management of the Company
Relationship with other Director(s)	None
Name of Listed Companies in which he holds Directorship	Maryada Commercial Enterprises and Investment Company Limited (w.e.f. 04.09.2017)
Name of Committees of Listed Companies in which he is Chairman/Member	Not Applicable
Number of Meetings of the Board attended during the FY 2016-17	Not Applicable

Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice

Item no 3 & 4

Mrs. Ritu Sobti (DIN- 07928788) and Mr. Kuldip Sharma (DIN: 06746475) were appointed as Additional (Independent) Directors of the Company w.e.f. 04/09/2017. In terms of Section 161 of the Companies Act 2013, they hold office up to the date of this AGM but are eligible for the appointment as Director. They have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act.

It is proposed to appoint Mrs. Ritu Sobti (DIN- 07928788) as independent women director under section 149 of the Act and Regulation 25 of the Listing Regulations to hold office for 5 (Five) consecutive years for a term up to the conclusion of 40th Annual General Meeting of the company in the calendar year 2022.

It is proposed to appoint Mr. Kuldip Sharma (DIN: 06746475) as independent director under section 149 of the Act and Regulation 25 of the Listing Regulations to hold office for 5 (Five) consecutive years for a term up to the conclusion of 40th Annual General Meeting of the company in the calendar year 2022.

The company has also received declarations from Mrs. Ritu Sobti and Mr. Kuldip Sharma that they meet with the criteria of independence as prescribed under sub section (6) of section 149 of the Companies Act.

In the opinion of the Board, Mrs. Ritu Sobti and Mr. Kuldip Sharma fulfil the conditions for appointment as independent directors as specified in the Act and the Listing Regulations.

Brief resume of Mrs. Ritu Sobti and Mr. Kuldip Sharma, nature of their expertise in specific functional areas and names of Companies in which they hold directorships and memberships / chairmanships of Board committees, shareholding as stipulated in annexed herewith.

None of the directors or Key managerial personnel or their relative is deemed to be concerned or interested in the resolution except Mrs. Ritu Sobti and Mr. Kuldip Sharma themselves in their respective resolution.

**For and on Behalf of the Board
For Maryada Commercial Enterprises
and Investment Company Limited**

Date: 04th September 2017

Place: New Delhi

**Sd/-
Pawan Kumar Aggarwal
Director
DIN: 00079230**

MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED

CIN: U65993DL1982PLC013738

Regd. Off.: C-9 / 9375, Ground Floor, Vasant Kunj, New Delhi - 110070

PROXY FORM

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

Name of Member:

Registered Address:

Regd. Folio No./ D.P. ID / Client ID:

E-mail Id:

I / WE, being a member(s) of _____ equity shares of the above named Company, hereby appoint

Name: _____ Email: _____

Address: _____

Signature: _____ or failing him/her

Name: _____ Email: _____

Address: _____

Signature: _____ or failing him/her

Name: _____ Email: _____

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Friday, 29th day of September, 2017 at 11:00 A.M. at the registered office of the Company at C – 9 / 9375, Ground Floor, Vasant Kunj, New Delhi - 110070:

Resolution number	Resolution
	<u>Ordinary Business</u>
1	Adoption of Financial Statements for the year ended March, 31 2017
2	Appointment of Statutory Auditors and authorize Board of Directors to fix their remuneration.
	<u>Special Business</u>
3	Appointment of Mrs. Ritu Sobti as an Independent Women Director of the Company
4	Appointment of Mr. Kuldip Sharma as Independent Director of the Company

Signed this ____ day of _____, 2017

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED
CIN: U65993DL1982PLC013738
Regd. Off.: C-9 / 9375, Ground Floor, Vasant Kunj, New Delhi - 110070

Attendance Slip for Attending Annual General Meeting

Name of Member:

Registered Address:

Regd. Folio No./ D.P. ID / Client ID:

No. of Shares held:

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the Annual General Meeting of the Company to be held on Friday, 29th day of September, 2017 at 11:00 A.M. at the registered office of the Company at C – 9 / 9375, Ground Floor, Vasant Kunj, New Delhi - 110070.

.....
Member's / Proxy's Name in Block Letters

.....
Signature of Member/ Proxy

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall.

NOTE: IN CASE ANY SHAREHOLDER WISH TO CAST HIS/ HER VOTE THROUGH EVOTING, PLEASE REFERE TO THE DETAILS MENTIONED IN THE NOTICE OF THE ANNUAL GENERAL MEETING.

ROUTE MAP TO THE AGM

- C – 9 / 9375

Nelson
Mandela
Marg

Jagannath International
Management School

Vasant Kunj Marg

Abdul Gaffar Khan Marg

Nelson
Mandela
Marg

AGM Venue

C -9 / 9375, Ground Floor, Vasant Kunj, New
Delhi - 110070

