

DIRECTORS' REPORT

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2018.

Financial Results

The financial performance of your Company for the year ended **March 31, 2018** is summarized below:

Particulars	(Rs. in Lacs)	
	2017-2018	2016-2017
Sales	923.245	919.085
Other Income	(13.40)	(16.46)
Total Income	936.64	902.62
Total Expenses	929.94	910.51
Profit/(Loss)	6.7	(7.89)
(-) Finance Cost	0.05	0.30
Profit/(Loss)Before Tax	6.65	(8.19)
Tax		
(-) Current Tax	1.20	4
(+) Deferred Tax	--	--
Net Profit After Tax	5.45	(12.20)
(-) Extraordinary Items	0.00	0.00
Net Profit	5.45	(12.20)

During the year under review, the Company achieved a turnover of Rs. 923.245 Lacs (previous year Rs. 919.085 Lacs) the Company has made a Profit of Rs. 5.45 Lacs (previous year there was Loss of Rs. 12.20). The profitability of the Company was more compared to last year on account of gradual growth in the trading of various retail items.

Management Discussion and Analysis Report:

To avoid duplication between the Directors Report and the Management Discussion and Analysis Report for the year, we present below a composite summary of performance of the various business & functions of the Company.

Adequacy Of Internal Control:

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto

generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

Human Resource Development

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

Manpower

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

Segment-Wise Performance

The Company is into single reportable segment only.

Compliance

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

Cautionary Statement

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.