

AAGAM CAPITAL LIMITED

(CIN: L65990MH1991PLC064631)

ANNUAL REPORT

2016-2017

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Anil Kothari
Mr. Naresh Jain
Mr. Januram Choudhary (resigned w.e.f 14/03/2017)
Mr. Shailendra Kumar Patni (resigned w.e.f 15/03/2017)
Mrs. Sudarshana Mitra (resigned w.e.f 1/08/2017)
Mr. Shital Mutha (resigned w.e.f. 10.05.2017)
Mr. Suryakant Kadakane (appointed w.e.f. 18.03.2017)
Mrs. Preeti Doshi (appointed w.e.f. 18.03.2017)
Mrs. Dhruva Thakkar (appointed w.e.f 10.05.2017)

STATUTORY AUDITOR

M/s Motilal & Associates, Chartered Accountant

SECRETARIAL AUDITORS

Mr. Suprabhat Chakraborty, Practicing Company Secretary

BANKERS

Axis Bank Limited

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building
Opp. Vasant Oasis Makwana Road,
Marol, Andheri(East), Mumbai - 400072 .
Tel : 02262638200
Email id : pradnya@bigshareonline.com
Web: www.bigshareonline.com

REGISTERED OFFICE

Office No.602, 6th Floor,
Raheja Chambers, 213 Nariman Point
Mumbai – 400021.
Tel : 022- 65158915
Email id : aagamcltd@gmail.com
Web: www.aagamcap.com

CONTENTS

Notice	1
Directors Report	10
Management Discussion and Analysis Report	28
Independent Auditors Report	29
Balance Sheet	35
Statement of Profit and Loss	36
Cash Flow Statement	37
Notes forming parts of Accounts	38
Attendance Slip, Proxy Form, Ballot Paper	50

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of Aagam Capital Limited will be held on Thursday, 28th Day of September, 2017 at 11.00 am at registered office of the Company situated at Office No. 602, 6th Floor, Raheja Chambers, 213 Nariman Point, Mumbai – 400021 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2017, the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Naresh Jain, who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and in this regard, to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the consent of the Company be and is hereby accorded for the ratification of appointment of M/s. Motilal & Associates, Chartered Accountants (Firm Regn. No. 106584W), as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 26th AGM of the Company and the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors.

SPECIAL BUSINESS:

4. To appoint Mr. Surayakant Kadakane (DIN: 02272617) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**

RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (LODR) Regulations, Mr. Suryakant Kadakane (DIN: 02272617), who was appointed as an Additional Director pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from 18th March, 2017 to 17th March, 2022.

5. To appoint Mrs. Preeti Doshi (DIN: 07741542) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**

RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (LODR) Regulations, Mrs. Preeti Doshi (DIN:07741542), who was appointed as an Additional Director pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from 18th March, 2017 to 17th March, 2022.

6. To appoint Mrs. Dhruva Thakkar (DIN: 05352292) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**

RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (LODR) Regulations, Mrs. Dhrupa Thakkar (DIN: 05352292), who was appointed as an Additional Director pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from 28th September, 2017 to 27th September, 2022.

7. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modifications(s), the following resolution as a **Special Resolution**

RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactments thereof, for the time being in force, the draft regulations contained in the Articles of Associations submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the company.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and take such actions as may be necessary, expedient and proper to give effect to this resolution.

8. To serve document to any member by the Company by registered post, by speed post, by electronic mode etc and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**

RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and rules made thereunder, consent of the Company be and is hereby accorded to serve any document on member by registered post or by speed post or by courier or by delivery to his office address or by such electronic mode as may be prescribed.

RESOLVED FURTHER THAT the Company may charge from member estimated actual expenses of delivery of the documents pursuant to any request made by the member(s) for delivery of such document to him through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

Date :- 10.08.2017

Place:- Mumbai

For and on behalf of the Board of Directors

Sd/-

Anil Kothari

Chairman

(DIN: 01991283)

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. Proxies in order to be effective must be received at the registered office of the company situated at Office No. 602, 6th Floor, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021, not less than forty eight hours before the meeting.**
2. **A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
3. Members/Proxies/Authorised Representative are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2017 to 28th September, 2017 (both days inclusive) for the purpose of AGM.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR , IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Private Limited.
6. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Bigshare Services Private Limited.
7. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Bigshare Services Private Limited for assistance in this regard.
8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare Services Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
9. Members seeking any information with regard to the accounts, are requested to write to the Company atleast 7 days before, so as to enable the Management to keep the information ready at the AGM.
10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.aagamcap.com (under 'Miscellaneous' section). Members holding shares in physical form may submit the same to Bigshare Services Private Limited. Members holding shares in electronic form may submit the same to their respective depository participant.
12. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz.

www.aagamcap.com.

13. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
14. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / Bigshare Services Private Limited.
15. The route map showing directions to reach the venue of the AGM is annexed.
16. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
17. The Board of Directors has appointed Mr. Rohit Oza, (Membership No.33497, C.P No.16076) , Practicing Company Secretaries as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
18. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
19. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
20. The instructions for shareholders voting electronically are as under:
 - i. The voting period begins on 25th September, 2017 at 10.00 A.M. and ends on 27th September, 2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iv. Click on Shareholders.
 - v. Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - vi. Next enter the Image Verification as displayed and Click on Login.
 - vii. 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.

viii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>x Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both 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 (v).</p>

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for AAGAM CAPITAL LIMITED on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also use Mobile app – "m-Voting for evoting. m-voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their evoting credentials to vote for the company resolution(s).
- xx. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
21. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 18th August, 2017.
22. A copy of this notice has been placed on the website of the Company and the website of CDSL.
23. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of the company www.aagamcap.com and will also be communicated to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING.**Item No.4**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Suryakant Kadakane was appointed as an Additional Director of the Company by the Board with effect from 18th March,2017 . In terms of the provisions of Section 161(1) of the Act, Mr. Suryakant Kadakane would hold office up to the date of the ensuing Annual General Meeting. Mr. Suryakant Kadakane is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given a declaration that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI(LODR)Regulations,2015. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Suryakant Kadakane for the office of Director of the Company.

Brief resume of Mr. Suryakant Kadakane, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI(LODR)Regulations, 2015 are provided in the Annexure to the notice calling Annual General Meeting.

Except Mr. Suryakant Kadakane and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested financially or otherwise in the resolution as set out at item No. 4 of the accompanying Notice.

The Board recommends the Ordinary Resolution as set out at item no. 4 of the accompanying Notice for approval by the shareholders.

Item No.5

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Preeti Doshi was appointed as an Additional Director of the Company by the Board with effect from 18th March,2017 . In terms of the provisions of Section 161(1) of the Act, Mrs. Preeti Doshi would hold office up to the date of the ensuing Annual General Meeting. Mrs. Preeti Doshi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given a declaration that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI(LODR)Regulations,2015. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Preeti Doshi for the office of Director of the Company.

Brief resume of Mrs. Preeti Doshi, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI(LODR)Regulations, 2015 are provided in the Annexure to the notice calling Annual General Meeting.

Except Mrs. Preeti Doshi and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested financially or otherwise in the resolution as set out at item No. 5 of the accompanying Notice.

The Board recommends the Ordinary Resolution as set out at item no. 5 of the accompanying Notice for approval by the shareholders.

Item No. 6

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Dhrupa Thakkar was appointed as an Additional Director of the Company by the Board with effect from 10th May,2017 . In terms of the provisions of Section 161(1) of the Act, Mrs. Dhrupa Thakkar would hold office up to the date of the ensuing Annual General Meeting. Mrs. Dhrupa Thakkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given a

declaration that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI(LODR)Regulations,2015. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Dhrupa Thakkar for the office of Director of the Company.

Brief resume of Mrs. Dhrupa Thakkar, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI(LODR)Regulations, 2015 are provided in the Annexure to the notice calling Annual General Meeting.

Except Mrs. Dhrupa Thakkar and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested financially or otherwise in the resolution as set out at item No. 6 of the accompanying Notice.

The Board recommends the Ordinary Resolution as set out at item no. 6 of the accompanying Notice for approval by the shareholders.

Item No. 7

The Articles of Association (hereinafter referred to as "AOA") of the company as presently in force are based on the Companies Act,1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 which is no longer in force. Consequent upon coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion in several articles. It is expedient to replace the existing AOA by the new set of Articles. The company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the registered office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution.

Item No. 8

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as maybe determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the Special Resolution as set out at item No. 8 of the accompanying Notice for members approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

For and on behalf of the Board of Directors
Sd/-
Anil Kothari
Chairman
(DIN: 01991283)

Date:- 10.08.2017
Place :- Mumbai

**Annexure to the Notice Calling Annual General Meeting
Details of Directors seeking appointed / re-appointed at the Annual General Meeting**

Name of Director	Mr. Naresh Jain	Mr. Suryakant Kadakane	Mrs. Preeti Doshi	Mrs. Dhrupa Thakkar
DIN	00291963	02272617	07741542	05352292
Date of Birth	16/09/1964	23/09/1968	20/06/1975	03/08/1990
Date of Appointment	01/08/2016	18/03/2017	18/03/2017	10/05/2017
No of Shares Held	Nil	Nil	Nil	Nil
Qualification	B.Com	B.Com, LLB, GDCA	H.S.C	B.Com , CS.
Disclosure of Relationship between Directors	None	None	None	None
Expertise in specific functional area	Rich experience in the field of Finance and Real Estate.	Wide experience in Banking and Finance.	Wide experience in Management & Administration.	Rich experience in Company Law, SEBI, Business & other allied laws
Category	Non-Executive Liable to retire by rotation	Non-Executive & Independent	Non-Executive & Independent	Non-Executive & Independent
Directorship in other Public /Listed Companies	1.Monotype India Limited 2.BT Divine Power and Mining Corporation Limited 3.Divine Power & Mining Corporation Limited.	1. 52 Weeks Entertainment Ltd 2. Monotype India Ltd	1. 52 Weeks Entertainment Ltd 2. Monotype India Ltd	1. 52 Weeks Entertainment Ltd
Chairmanship/Membership of Committee in which he/she hold Directorship	<u>Monotype India Ltd</u> Member of Audit & Stakeholder Relationship Committee	<u>Monotype India Ltd</u> Chairman of Audit Committee <u>52 Weeks Entertainment Ltd</u> Member of Audit Committee	Nil	Nil

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 25th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2017.

STANDALONE FINANCIAL RESULTS**(Amount In Rs.)**

Particulars	2016-2017	2015-2016
Total Income	17,31,125	23,77,448
Total Expenditure	9,25,673	9,49,101
Profit before exceptional and extraordinary items and tax	8,05,453	14,28,347
Less: Exceptional item	-	-
Profit before extraordinary items and tax	8,05,453	14,28,347
Tax (Excess Provision Last Year)	(1,43,896)	80,153
Net Profit/(Loss) After Tax	9,49,349	13,48,194

FINANCIAL PERFORMANCE

From the perusal of the accounts for the year ended 31st March, 2017, you will observe that the Company has earned a net profit of Rs. 9,49,349 during the year compare to Rs. 13,48,194 last year. The company's total income decreased from Rs. 23,77,448 to Rs.17,31,125 . The EPS of the company for the year under review is Rs 0.19 which is less as compared to previous financial year. The Directors are hopeful that company will do better during the current year.

DIVIDEND

Your Directors do not recommend any dividend during the year under review.

DEPOSITS

Your Company is a non-deposit taking category, NBFC Company. Your Company does not have any public deposits within the meaning of Section 73 of the Companies Act, 2013.

CHANGES IN SHARE CAPITAL

During the year under review, there were no change in the issued, subscribed and paid-up share capital of the Company.

STATE OF AFFAIRS OF THE COMPANY

Being an Non Banking Finance Company its major activity is of granting loan and advances and making investment . The company is driven by the people who possesses relevant talent concerning the activity of the company with an aim to move a company one step ahead from where it presently stands.

INSPECTION OF BOOKS OF ACCOUNTS OF THE COMPANY AND OTHER STATUTORY RECORDS

The Regional Director carried out inspection of Books of Accounts and other statutory records under section 206(5) /207 of the Companies Act,2013. Pursuant to the said inspection various Show Cause Notices has been issued for violation of various section of the Companies Act,2013.

The violation mentioned in the show cause notices are compoundable and hence the Board of Directors of the Company have decided to file compounding application in few cases, contest legally in few cases and submit additional facts in few cases to the regulatory authority.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the year under review, there were no material change and commitment affecting the financial position of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The aforesaid provisions were not applicable to the Company during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and Rules made there under and the Articles of Association of the Company, Mr. Naresh Manakchand Jain (DIN-00291963), Director of the Company, liable to retire by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

Mrs. Preeti Doshi and Mr. Suryakant Kadakane was appointed as an Additional Director of your Company with effect from March 18, 2017 .

Mr. Januram Choudhary & Mr. Shailendra Kumar Patni had resigned from the Board on March 14, 2017 and March 15,2017.The Board places on record its appreciation for the contributions made by aforesaid directors during their tenure as Director of the Company.

Mr. Asish Narayan was appointed as Company Secretary and Compliance Officer w.e.f 12th November,2016 and had resigned from the said post w.e.f 31st December,2016. Similarly Mrs. Sanhita Narayan was appointed as Company Secretary and Compliance Officer w.e.f 27th January,2017 and had resigned from the said post w.e.f 14th April,2017.

BOARD EVALUATION

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

The evaluation was based on questionnaire prepared which assessed the performance of the Board and functioning of the Committees. The evaluation criteria for the Directors was based on their participation, contribution and offering guidance which are relevant to them in their capacity as members of the Board.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2017, the Board consists of 5(Five) members. Out of which three are Independent Directors, One is Executive Director and One is Non Executive Director.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated below. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

REMUNERATION POLICY FOR EXECUTIVE AND NON EXECUTIVE AND INDEPENDENT DIRECTORS ARE AS FOLLOWS

EXECUTIVE DIRECTORS

The remuneration if payable to executive directors shall be paid in consultation with the Nomination & Remuneration Committee who decides the remuneration structure for Executive Directors by considering the financial position of the Company, qualification, experience of the directors, trend in the industry, past performance, past remuneration and limits prescribed for remuneration of Executive Directors i.e 10 % of net profit of the company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. The Nomination & Remuneration Committee ensures that remuneration, if any, payable to executive directors does not exceeds the prescribed limits.

NON EXECUTIVE AND INDEPENDENT DIRECTORS

The Non-Executive and Independent Directors of the Company may be paid remuneration periodically or may be paid commission within the overall limit of 1% of the Net Profit of the Company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. In addition to commission if any, Non-Executive Directors are paid sitting fees and actual reimbursement of expenses incurred for attending each meeting of the Board and Committees.

COMMITTEES OF THE BOARD

The Company has the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The composition of each of the above committees, their respective role and responsibility is in conformity with the provisions of the Companies Act, 2013 and SEBI(LODR)Regulations, 2015.

DIRECTORS MEETING

During the year under review, 6(Six) Board Meetings were held on 30.05.2016, 01.08.2016, 12.08.2016, 12.11.2016, 27.01.2017 and on 18.03.2017. The intervening gap between the meetings did not exceed the period prescribed under the Act.

MEETING OF INDEPENDENT DIRECTORS

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and SEBI(LODR)Regulations, 2015 the Independent Directors of the Company held their meeting on 27th January, 2017.

DECLARATION BY THE INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director pursuant to the requirement of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and SEBI(LODR)Regulations, 2015.

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirement)Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation(2) of Regulation 46 and para C, D and E of Schedule V shall not apply to the Company and hence the Corporate Governance Report does not forms part of this report.

RELATED PARTY TRANSACTIONS

All Contracts / Arrangements / Transactions entered by the Company during the financial year with related parties were in ordinary course of business and on arm's length basis. The board has approved a policy for related party transactions which has been hosted on the website of the Company. The related party transactions, wherever necessary are carried out by company as per this policy. There were no materially significant related party transactions entered into by the company during the year, which may have potential conflict with the interest of the company at large. Hence there does not exists any details to be maintained in Form AOC-2 which is attached as **Annexure – I**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Since the Company is Non-Banking Financial Company registered with the RBI, the disclosures pertaining to Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are not applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015 forms part of this report.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return as provided in Form MGT-9 for financial year 2016-17 is attached as **Annexure - II**.

RISK MANAGEMENT POLICY

In accordance with the requirement of SEBI (LODR) Regulations, 2015, the company has laid down the procedures about the risk assessment and minimization so that various risk associated with the business of the company are pre-determined and suitable measures are being taken to mitigate such risks, thereby interest of the stakeholders is being enhanced and protected.

WHISTLE BLOWER POLICY

The Company has formulated a policy known as 'Whistle Blower Policy' to allow and encourage employees to bring to the Management notice directly, without necessarily informing their superiors about suspected unethical behaviour, malpractice, wrongful conduct, fraud, violation of the Company's policies including code of conduct by any employee/director in the Company without fear of reprisal. The Company further undertakes that it has not denied any personnel access to the Chairman of Audit Committee with respect to the same. Aforesaid policy is available on the website of the Company i.e. www.aagamcap.com.

INTERNAL CONTROL SYSTEMS

The Companies Act, 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. The Company has devised proper system of internal financial control which is commensurate with size and nature of Business. Even, the Board has appointed M/s. Dhawan & Co, Chartered Accountants as an Internal Auditor in order to ensure proper internal control.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) in the preparation of the annual accounts , the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts for the financial year ended 31st March 2017 on a 'going concern' basis.
- (v) the internal financial controls laid and have been followed by the company and that such controls are adequate and are operating effectively.

- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS AND HIS REPORT

M/s. Motilal & Associates, Chartered Accountants (FRN : 106584W) have been appointed as the Statutory Auditors of the Company to hold office till the conclusion of the 26th Annual General Meeting to be held in the calendar year 2018 (subject to ratification by the members at every Annual General Meeting). The company has received a confirmation from the said auditors that they are not disqualified to act as the auditors and are eligible to hold the office as auditors of the Company. Necessary resolution for ratification of appointment of the said auditors is included in the notice of annual general meeting for seeking approval of members.

There is no qualification, reservation or adverse remark or disclaimer in audit report issued by the auditors of the Company.

SECRETARIAL AUDITOR AND HIS REPORT

In accordance with the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed Mr. Suprabhat Chakraborty, (Membership No. 41030 C.P No 15878) Practicing Company Secretary, to undertake the Secretarial Audit of the Company for the financial year 2016-2017. The Secretarial Audit Report is annexed herewith and marked as **Annexure - III** to this report.

The Secretarial Auditor has qualified his report with respect to the following :-

- (i) *The Board of Directors have not given any explanation or comments in the Board's Reports on qualification, reservation or adverse remark or disclaimer made by the company secretary in practice in his secretarial audit report for the year ended 31st March, 2016.*

The Board of Directors of the company would like to state that it was inadvertently omitted to comment the qualification, reservation and adverse remark made by the secretarial auditor in the Board Report but the directors of the company ensures that they have taken due care to mention it in the minutes book of the company and same thing will not be repeated in the future.

INTERNAL AUDITOR

M/s Dhawan & Co., Chartered Accountants (FRN-002864N) was appointed to conduct the Internal Audit of the Company for the financial year 2016-17, as required under Section 138 of the Companies Act, 2013 and Rules made there under.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS

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

PARTICULARS OF EMPLOYEES

Considering the provisions of Section 197(12) of the Act read with the relevant rules and having referred to provisions of the First Proviso to Section 136(1) of the Act, the Annual Report is being sent to the members of the Company, excluding details of particulars of employees and related disclosures. The said information/details are available for inspection at the Registered Office of the Company during working hours, on any working day. Any Member interested in obtaining this information may write to the Company Secretary and this information would be provided on request.

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

Your Company is committed to provide a safe, healthy and congenial atmosphere irrespective of cast, creed or social class of the employee. Your Company affirms that during the year there were no complaints reported under the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 are given in **Annexure - IV** annexed hereto and forms part of this Report.

ACKNOWLEDGMENT

Your Directors place on record their appreciation for guidance and support received from Regulatory Authorities, Banks, Financial Institutions, Shareholders, Business Associates. Your Directors also wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels to ensure that the company continues to grow and achieve a new height.

Date :- 10.08.2017

Place:- Mumbai

For and on behalf of the Board of Directors

Sd/-

Anil Kothari

Chairman

(DIN: 01991283)

Sd/-

Naresh Jain

Director

(DIN:00291963)

**Annexure - I
FORM NO. AOC-2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

1. Details of contracts or arrangements or transactions not at arm's length basis : Nil
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts/arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis : Nil
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts/arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

Date :- 10.08.2017

Place:- Mumba

For and on behalf of the Board of Directors

**Sd/-
Anil Kothari
Chairman
(DIN: 01991283)**

**Sd/-
Naresh Jain
Director
(DIN:00291963)**

Annexure - II
Form No. MGT-9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2017

[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	L65990MH1991PLC064631
ii.	Registration Date	27/12/1991
iii.	Name of the Company	Aagam Capital Limited
iv.	Category / Sub-Category of the Company	Public Company
v.	Address of the Registered office and contact details	Office No. 602, 6th Floor, Raheja Chambers, 213, Nariman Point Mumbai- 400021
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building Opp. Vasant Oasis Makwana Road, Marol, Andheri(East), Mumbai - 400072 . Tel : 02262638200 Email : pradnya@bigshareonline.com Web: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Investment & Finance	6499	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NIL

IV. SHARE HOLDING 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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter and Promoter Group ²									
1) <i>Indian</i>									
a) Individual/ HUF	0	0	0	0.00	0	0	0	0	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0	0.00
c) BODIES CORPORATE	0	0	0	0.00	0	0	0	0	0.00
d) FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.00	0	0	0	0	0.00
e) ANY OTHERS (Specify)									
i) GROUP COMPANIES	0	0	0	0.00	0	0	0	0	0.00
ii) TRUSTS	0	0	0	0.00	0	0	0	0	0.00
iii) DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0	0.00
Sub-total(A)(1):-	0	0	0	0.00	0	0	0	0	0.00
2) <i>Foreign</i>									
a) BODIES CORPORATE	0	0	0	0.00	0	0	0	0	0.00
b) INDIVIDUALS	0	0	0	0.00	0	0	0	0	0.00
c) INSTITUTIONS	0	0	0	0.00	0	0	0	0	0.00
d) QUALIFIED FOREIGN INVESTORS	0	0	0	0.00	0	0	0	0	0.00
e) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0	0.00
Sub-total (A)(2):-	0	0	0	0.00	0	0	0	0	0.00
Total holding for promoters (A)=(A)(1)+(A)(2)	0	0	0	0.00	0	0	0	0	0.00
B. Public Shareholding									
1. Institutions									
a) Central/State governments(s)	0	0	0	0.00	0	0	0	0	0.00
b) FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.00	0	0	0	0	0.00
c) MUTUAL FUNDS	0	0	0	0.00	0	0	0	0	0.00
d) VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0	0.00
e) INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0	0.00
f) FIs	0	0	0	0.00	0	0	0	0	0.00
g) FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0	0.00
h) QUALIFIED FOREIGN INVESTORS	0	0	0	0.00	0	0	0	0	0.00
i) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0	0.00
j) FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	0	0	0	0	0.00
k) ALTERNATE INVESTMENT FUND	0	0	0	0.00	0	0	0	0	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0	0.00

2. Non Institutions									
a) BODIES CORPORATE									
	2138647	0	2138647	42.77	2056757	0	2056757	41.14	(1.64)
b) INDIVIDUALS									
i) (CAPITAL UPTO RS. 1 Lakh)	673838	7802	611640	13.63	678723	7802	686525	13.73	0.10
ii) (CAPITAL GREATER THAN Rs. 1 Lakh)	1392481	784773	2177254	43.55	1410086	844273	2254359	45.09	1.54
c) ANY OTHERS (Specify)									
i) TRUSTS	0	0	0	0.00	0	0	0	0	0.00
ii) CLEARING MEMBER	100	0	100	0.00	0	0	0	0.00	(0.00)
iii) NON RESIDENT INDIAN (NRI)	2336	0	2336	0.05	2336	0	2336	0.05	0.00
vi) NON RESIDENT INDIAN (REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
v) NON RESIDENT INDIAN (NON REPAT)	23	0	23	0.00	23	0	23	0.00	0.00
vi) DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0
vii)EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0
viii)OVERSEAS BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0
ix) UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0
d) QUALIFIED FOREIGN INVESTOR									
	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2)	4207425	792575	5000000	100.00	4147925	852075	5000000	100.00	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4207425	792575	5000000	100.00	4147925	852075	5000000	100.00	0.00
C) Shares held by Custodian & against which depository receipts have been issued									
a) SHARES HELD BY CUSTODIANS									
	0	0	0	0.00	0	0	0	0.00	0.00
i) Promoter & Promoter group	0	0	0	0.00	0	0	0	0.00	0.00
ii) Public	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
(C)=(C)(1)		0		0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	4207425	792575	5000000	100.00	4147925	852075	5000000	100.00	0.00

ii. **Shareholding of Promoters**

Nil

iii. **Change In Promoters Shareholding (please Specify If There Is No Change)**

Nil

Shareholding pattern of topten

iv. Shareholders (Other than Directors, Promoters and Holders of ADR & GDR)

	NAME	No. of shares at the beginning/end of the year	Date	Increase/Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company
1	MONOTYPE INDIA LIMITED	11,58,837	1-Apr-16	0	Transfer	11,58,837	23.18
			29-Apr-16	-619966	Transfer	5,38,871	10.78
			8-Jul-16	619966	Transfer	11,58,837	23.18
		11,58,837	31-Mar-17	0	Transfer	2,44,198	23.18
2	IVORY CONSULTANTS PVT LTD	2,44,198	1-Apr-16	0	Transfer	0	4.88
			29-Sep-16	-244198	Transfer	2,44,198	0.00
			30-Sep-16	244198	Transfer	2,44,198	4.88
		2,44,198	31-Mar-17	0	Transfer		4.88
3	HARIDARSHAN SALES PVT LTD	2,40,000	1-Apr-16	0	Transfer	240000	4.80
			29-Sep-16	240000	Transfer	0	0.00
			30-Sep-16	240000	Transfer	240000	4.80
		2,40,000	31-Mar-17	0	Transfer	240000	4.80
4	LILY GOLD MERCHANTS PRIVATE LTD	2,29,476	1-Apr-16	0	Transfer	2,29,476	4.59
		2,29,476	31-Mar-17	0	Transfer	2,29,476	4.59
5	HASMUKHBHAI MANILAL SHAH	2,21,933	1-Apr-16	0	Transfer	2,21,933	4.44
		2,21,933	31-Mar-17	0	Transfer	2,21,933	4.44
6	BALMIKI AGENCIES PVT LTD	1,73,000	1-Apr-16		Transfer	173000	3.46
			29-Sep-16	-173000	Transfer	0	0.00
			30-Sep-16	173000	Transfer	173000	3.46
		1,73,000	31-Mar-17	0	Transfer	173000	3.16
7	PRITESHKUMAR H SHAH	1,66,442	1-Apr-16	0	Transfer	1,66,442	3.33
		1,66,442	31-Mar-17	0	Transfer	1,66,442	3.33
8	ASHA SANJAY SHAH	1,25,034	1-Apr-16	0	Transfer	1,25,034	2.50
		1,25,034	31-Mar-17	0	Transfer	1,25,034	2.50
9	ASHROJ CREDIT INDIA PRIVATE	1,17,515	1-Apr-16	0	Transfer	1,17,515	2.35
		1,17,515	31-Mar-17	0	Transfer	1,17,515	2.35

V INDEBTEDNESS

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

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	50,000	--	--
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	--	50,000	--	--
Change in Indebtedness during the financial year				
- Addition	--	3,75,000	--	--
- Reduction	--	(4,25,000)	--	--
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

vi. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify...					
5.	Others, please specify					
6.	Total (A)	Nil	Nil	Nil	Nil	Nil
	Ceiling as per the Act	10 % of net profit of the company				

B. Remuneration to other Directors

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	Mrs. Sudarshana Mitra	
	· Fee for attending board committee meetings · Commission · Others, please specify	20,000	20,000
	Total (1)	20,000	20,000
2	Other Non-Executive Directors	--	--
	2 Fee for attending board committee meetings · Commission · Others, please specify	--	--
	Total (2)	--	--
	Total (B)=(1+2)		
	Total Managerial Remuneration	20,000	20,000
	Overall Ceiling as per the Act	1% of net profit of the company	

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

(Amount in ₹)

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	33,000	--	33,000
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - others, specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
6.	Total	--	33,000	--	33,000

vii. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers In Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors

Sd/-
Anil KothariChairman
(DIN: 01991283)Sd/-
Naresh JainDirector
(DIN:00291963)

Annexure - III
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/S Aagam Capital Limited
Office No-602, 6th Floor,
Raheja Chambers, 213 Nariman Point
Mumbai - 400021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s AAGAM CAPITAL LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31st, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. I 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 31st, 2017, according to the provisions of:

- a) The Companies Act, 2013 (the Act) and the rules made there under;
- b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; **(Not applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
 - (i) Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) The Company has complied with the applicable Clauses of Secretarial Standard (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.
- (iii) During the financial year Company has appointed Ms. Sanhita Dey Narayan, as Company Secretary of the Company on 27.01.2017.

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

i. The Company has not given any explanation or comments in the Boards' Reports by the Board on qualification, reservation or adverse remark or disclaimer made by the company secretary in practice in his secretarial audit report for the year ended 31st March, 2016.

I 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, subject to non compliance as mention above. The changes in the composition of the Board of Directors that took place during the period under review are 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 sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period the company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

The trading of Company's shares suspended by the BSE on 05th August, 2015.

The Company has shifted its registered office from Room No. 2, 3rd Floor, 5/7, Kothari House, Oak Lane, Fort, Mumbai - 400 023 to Office No-602, 6th Floor, Raheja Chambers, 213 Nariman Point Mumbai - 400021, which is within the city of the registered office of the Company.

Date: 10.05.2017

Place: Mumbai

**Suprabhat Chakraborty
Company Secretary in Practice**

**ACS No. - 41030
C.P No. - 15878**

Annexure - IV

Particulars under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are given as under

(A) Conservation of Energy :-

(i)	the steps taken or impact on conservation of energy	Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved
(ii)	the steps taken by the company for utilizing alternate sources of energy;	No alternate source has been adopted
(iii)	the capital investment on energy conservation equipments;	No specific investment has been made in reduction in energy consumption

(B) Technology Absorption :-

(i)	the efforts made towards technology absorption;	No outside technology is used by the Company
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Not Applicable
(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 : Nil (b) the year of import: NA (c) whether the technology been fully absorbed NA (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and : NA
(iv)	the expenditure incurred on Research and Development.	Not Applicable

(C) Foreign exchange earnings and Outgo :-

As regards, the Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, members are requested to refer to Note No. 23 in notes forming part of accounts for the year ended 31st March, 2017.

Date :- 10.08.2017

Place:- Mumbai

For and on behalf of the Board of Directors

**Sd/-
Anil Kothari
Chairman
(DIN: 01991283)**

**Sd/-
Naresh Jain
Director
(DIN:00291963)**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Aagam Capital limited is registered as NBFC and operates in a single segment as lending and investing in securities. The Company is actively engaged in the fund-based activities, providing loans and advances, investment in shares & securities etc. Aagam Capital Limited services today are readily available to individuals, corporate, financial institutions throughout India.

It is a professionally managed company, which focused its vision on financial services & follows strict code of conduct of business by practicing fair business values with Stakeholders and society at large. It had been complying with all relevant enactments & statutes of the land in letter & in spirit. There is a Strict adherence to Ethics and a Responsibility towards all those who come within its corporate ambit.

OPPORTUNITY AND THREATS

Your Company as a Finance Company engaged in fund based activities i.e. lending and investing in securities. Gradually strengthening regulatory framework for NBFC's will lead to more robust governance structures and better performance. Competition within the financial services sector is expected to toughen, but your Company see these factors as opportunities for improvement. It seeks opportunities in capital market.

The Company is exposed to all risks & threat which Financial Market & Non Banking Finance Company faces. In financial services business, effective risk management has become very crucial. As an NBFC, Your Company is exposed to credit risk, liquidity risk and interest rate risks. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analysed and reviewed at various levels of management through an effective information system.

SEGMENTS – WISE OR PRODUCT WISE PERFORMANCE

Your company has only one segment and entire revenue is generated from financial activities only.

OUTLOOK

Aagam Capital Limited remains confident of the long term growth prospects & opportunities ahead of it in its business and chosen customer segments. Aagam Capital Limited believes that it is uniquely positioned within the NBFC industry to capitalize on the opportunities provided and shall continue to seek growth in its target segment.

RISK AND CONCERNS

Aagam Capital management is committed to ensure that risks are kept under control to develop a sustainable business model that is capable of maximizing shareholders' returns.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the company in the year 2016-17 was not stable. From the perusal of the accounts for the year ended 31st March, 2017, you will observe that the Company has earned a net profit of Rs. 9,49,349 during the year compare to Rs. 13,48,194 last year. The company's total income decreased from Rs. 2,377,448 to Rs. 1,731,125. The EPS of the company for the year under review is Rs 0.19 which is less as compared to previous financial year. The Directors are hopeful that company will do better during the current year.

Independent Auditor's Report

To the Members of
Aagam Capital Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Aagam Capital Limited** ('the Company'), which comprise the balance sheet as at March 31st, 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 standalone 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 judgement, 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2017 and its profit and its cash flows for the year ended on that date.

Other Matters

The Company, being a listed company, has been mandatorily required under Section 203 of the Act, to have whole time Key Managerial Person which includes Company Secretary as defined under section 2(24) of the Act.

During the course of our audit, it has been observed that the Company has appointed Company Secretary as a Whole Time Company Secretary of the Company from the dates 12th November, 2016 to the date of the Balance Sheet. Consequently the Company has not complied with the requirement of Section 203 of the Companies Act, 2013 by not appointing a Company Secretary, as a whole time Company Secretary for the period before 12th November, 2016.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone 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 March 31st, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (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".
 - (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 has disclosed the impact of pending litigations on its financial position in its financial statements, if any,
 - ii. The Company does not have any material foreseeable losses on long-term contracts including derivative contracts, and
 - iii. The Company is not required to transfer any funds to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in its financial statement as to holdings as well as dealings in specified banks notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with books of accounts maintained by the company.

For MOTILAL & ASSOCIATES

Chartered Accountants

FRN:106584W

Sd/-

Motilal Jain

Partner

M. No. 036811

Date : 10.05.2017

Place : Mumbai

Annexure “A” Referred To In Paragraph 1 of Our Report Of Even Date**Re: Aagam Capital Limited (“The Company”)**

- (i) In respect of Fixed Assets
- a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b. Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
 - c. The company does not hold any immovable properties.
- (ii) According to the information and explanation given to us the Company is a Non Banking Finance Company engaged in the business of financial activities. Consequently it does not hold any Physical Inventory. Accordingly, the provisions of the Clause 3(ii) of the order is not applicable to the Company hence not commented upon.
- (iii) According to the information and explanations given by the management and based on our examination of the record of the company, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to information and explanations given to us, the company has not advanced loans to Directors/to a company in which the director is interested to which, the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon. In our opinion and according to the information and explanations given to us, the company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.
- (v) The company has not accepted any deposits from the public. Accordingly paragraph 3(v) of the order is not applicable to the company and hence not commented upon.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148(1) of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.
- (vii) In respect of Statutory Dues
- a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it.
 - b. According to the information and explanations given to us and based on the audit procedures conducted by us, no dues of income tax or sales tax or service tax or duty of customs or duty of excise are in dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings from financial institution, banks, government or debenture holders during the year.
- (ix) According to the information and explanation given to us, 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 to the company and hence, not commented upon.
- (x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the

financial statements and according to the information and explanations given by the management, we report that there were no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under review.

- (xi) According to the information and explanations given by the management and based on our examination of the record of the company, the company has paid/provided Managerial remuneration in accordance with the requisite approvals mandate by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Consequently, paragraph 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the company and hence, not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the said registration has been obtained.

For MOTILAL & ASSOCIATES

Chartered Accountants
FRN:106584W

Sd/-

Motilal Jain

Partner

M. No. 036811

Date : 10.05.2017

Place : Mumbai

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF AAGAM CAPITAL LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Aagam Capital Limited (“the Company”) as of March 31st, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

- A company’s internal financial control over financial reporting includes those policies and procedures that
- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 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 MOTILAL & ASSOCIATES

Chartered Accountants
FRN:106584W

Sd/-
Motilal Jain
Partner
M. No. 036811

Date: 10.05.2017
Place: Mumbai

Aagam Capital Limited
Balance Sheet as at 31st March 2017

(Amount in ₹)

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	50,000,000	50,000,000
Reserves and surplus	3	(26,861,916)	(27,811,265)
Non-current liabilities			
Long-term borrowings	4	-	50,000
Deferred tax liabilities (Net)	8	-	80,153
Current liabilities			
Other current liabilities	5	862,688	867,001
Short-term provisions	6	43,504	42,577
TOTAL		24,044,276	23,228,466
ASSETS			
Non-current assets			
Fixed assets	7		
Tangible assets		30,761	56,149
Deferred tax assets (net)	8	63,744	-
Long-term loans and advances	9	1,294,780	1,297,356
Other non-current assets	10	4,477,110	4,471,068
Current assets			
Cash and cash equivalents	11	560,874	183,320
Short-term loans and advances	12	17,617,007	17,220,573
TOTAL		24,044,276	23,228,466

See accompanying notes forming part of the financial statements 1

As Per our Report on Even Date

For Motilal & Associates

ICAI Firm Regn No. 106584W

Chartered Accountants

For and on behalf of Board of Director

Sd/-
 Motilal Jain
Partner
 M. No : 036811

Sd/-
 Anil Kothari
Director & CFO
 DIN: 01991283

Sd/-
 Naresh Jain
Director
 DIN: 00291963

Place : Mumbai
Date : 10/05/2017

Statement of Profit & Loss for the year ended as at 31st March 2017

(Amount in ₹)

Particulars	Note No.	Year Ended 31.03.2017	Year Ended 31.03.2016
INCOME			
Revenue from operations	13	1,708,218	2,359,510
Other income	14	22,907	17,938
Total Revenue		1,731,125	2,377,448
EXPENSES			
Employee benefits expense	15	35,602	84
Finance costs	16	2,741	1,945
Depreciation and amortization expense	7	25,388	79,800
Other expenses	17	861,942	867,272
Total Expenses		925,673	949,101
Profit before exceptional and extraordinary items and tax		805,453	1,428,347
Exceptional items/Extraordinary Items		-	-
Profit/ (Loss) Before Tax		805,453	1,428,347
Tax expense:			
Current tax	18	-	-
(Excess)/ Short Provision for Tax of Earlier Year		-	-
Deferred tax	8	(1,43,896)	80,153
Profit / Loss for the period		9,49,349	1,348,194
Prior Period Expenses			
Profit for the year		9,49,349	1,348,194
Earnings per equity share:	19		
Basic		0.19	0.27
Diluted		0.19	0.27

See accompanying notes forming part of the financial statements 1

As Per our Report on Even Date

For Motilal & Associates

ICAI Firm Regn No. 106584W

Chartered Accountants

For and on behalf of Board of Director

Sd/-
Motilal Jain
Partner
M. No : 036811

Sd/-
Anil Kothari
Director & CFO
DIN: 01991283

Sd/-
Naresh Jain
Director
DIN: 00291963

Place : Mumbai
Date : 10/05/2017

Cash Flow Statement for the year ended as at 31st March 2017

(Amount in ₹)

Particulars	Note No	Year Ended 31.03.2017	Year Ended 31.03.2016
Cash flows from Operating Activities			
Net Profit before Tax		805,453	1,428,347
Adjusted For :			
Depreciation and Amortization		25,388	79,800
Finance costs		2,741	1,945
Operating profit / (Loss) before working capital changes		833,581	1,510,092
Changes in Working Capital:			
(Increase)/Decrease in Short term Loans and Advances		(396,434)	(1,710,839)
(Increase)/Decrease in Long term Loans and Advances		2,576	(167,520)
Increase/(Decrease) in Other current liabilities		(4,313)	338,008
Increase/(Decrease) in Provisions		927	4,686
Cash Generated from / (used in) Operation before Extraordinary Items		430,295	(25,573)
Cash flow from extraordinary items		-	-
Cash generated from / (used in) operations		430,295	(25,573)
Tax Paid/Refund		-	-
Net cash flow from operating activities	A	430,295	(25,573)
Cash flows from Investing Activities			
Purchase/(Sale) of fixed assets		-	(70,850)
Net cash flow from / (used in) investing activities	B	-	(70,850)
Cash flows from Financing Activities			
Proceeds from long-term borrowings		(50,000)	-
Finance cost		(2,741)	(1,945)
Net cash flow from / (used in) Financing activities	C	(52,741)	(1,945)
Net increase / (decrease) in Cash and Cash Equivalents(A+B+C)		377,555	(98,368)
Cash and cash equivalents as at the beginning of the year		183,320	281,688
Cash and cash equivalents as at end of the year	11	560,874	183,320
Net increase / (decrease) in Cash and Cash Equivalents		377,555	(98,368)
		-	-

See accompanying notes forming part of the financial statements 1

As Per our Report on Even Date

For Motilal & Associates

ICAI Firm Regn No. 106584W

Chartered Accountants

For and on behalf of Board of Director

Sd/-
Motilal Jain
Partner
M. No : 036811

Sd/-
Anil Kothari
Director & CFO
DIN: 01991283

Sd/-
Naresh Jain
Director
DIN: 00291963

Place : Mumbai
Date : 10/05/2017

Notes to the Financial Statement for the year ended 31st March, 2017**Corporate Information**

"Aagam Capital Limited" ("the Company") was incorporated in India on December 27, 1991 as "Principle Capital Markets Limited". The name was changed on February 7, 1996 and June 26, 2006 to "Principal Capital Markets Limited" and "Subhkam Capital Limited" respectively. The name was further changed on January 23, 2013 to "Aagam Capital Limited".

The Company received its certificate of registration as a non-banking finance company on August 5, 1998 from the Reserve Bank of India (RBI), Department of Non-Banking Supervision, Mumbai Regional Office, in its former name "Principal Capital Markets Limited" which was changed subsequently to "Subhkam Capital Limited" and further changed to "Aagam Capital Limited". The company has received the revised certificate of registration from RBI subsequent to the change of name to "Aagam Capital Limited".

1. Significant Accounting Policies:**A. Basis of preparation of Financial Statements**

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis to comply with the accounting standards specified under section 133 of the Companies Act, 2013, the relevant provisions of the Companies Act, 2013 as applicable and the guidelines issued by the Reserve Bank of India for Non-Banking Financial Companies. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

B. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that effect the reported amount of assets and liabilities, disclosure of contingent liabilities and the reported amount of income and expenses during the year. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognized in the period in which the results are known / materialise.

C. Revenue Recognition

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured.

- **Interest income** is recognised on accrual basis except in case of sub-standard assets or doubtful assets where it is recognised, upon realisation, as per RBI guidelines and Notes Issued by ICAI on revenue recognition. Overdue/ penal interest is recognised as income on realisation.
- **Dividend income** is accounted on an accrual basis when the Company's right to receive the dividend is established.

D. Fixed Assets and Depreciation

Tangible Fixed assets are carried at cost of acquisition less accumulated depreciation and/ or accumulated impairment loss, if any. The cost of an item of tangible fixed asset comprises its purchase price, including non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on all the assets have been provided at the rates and in the manner prescribed under Part C of Schedule II to the Act on Straight line basis. Depreciation on additions to assets or on sale / disposal of assets is calculated on a pro-rata basis from the date of such addition, sale or disposal.

E. Borrowing Cost

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

F. Investment

Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried at lower of cost and fair value. Long term Investments are stated at cost less provision for diminution, other than temporary, in the value of such investments.

G. Taxes on incomes

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years / period. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future income will be available except that the deferred tax assets, in case there are unabsorbed depreciation and losses, are recognized if there is a virtual certainty that sufficient future taxable income will be available to realize the same.

Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the Guidance Note on "Accounting for credit available in respect of Minimum Alternate Tax under the Income-tax Act, 1961" issued by the Institute of Chartered Accountants of India (ICAI).

H. Provision for Standard/ Non Performing Assets and Doubtful Debts

Provision for standard assets and Nonperforming assets are made as per estimates of the management, subject to the minimum provision required as per RBI Directions as modified from time to time.

I. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has present obligations, as result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation. Contingent liabilities are not recognised but disclosed in the financial statements. A Contingent asset is neither recognised nor disclosed in the financial statements.

J. Employee Benefits

- i. Short term employee benefits are charged off in the year in which the related service is rendered
- ii. The Company is exempted from Payment of Gratuity Act, 1972 in view of its strength of employees being less than threshold limit attracting the applicability of the said statute and as such no provision has been made for the said liability
- iii. Leave encashment is not provided on actuarial basis in view of employees being less than 10 and same is charged on actual basis.

K. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

L. Earnings per share

The Company reports its basic and diluted earnings per share in accordance with Accounting Standard 20 Earnings per Share. Basic earnings per share are computed by dividing the profit for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

2. Share Capital

(Amount in ₹)

Particulars	As at 31.03.2017		As at 31.03.2016	
	No of Shares	Amount	No of Shares	Amount
A. Authorised Share Capital :				
Equity shares of Rs 10/- Each	5,250,000	52,500,000	5,250,000	52,500,000
B. Issued, Subscribed and fully paid up				
Equity shares of Rs 10/- Fully Paid up	5,000,000	50,000,000	5,000,000	50,000,000
	5,000,000	50,000,000	5,000,000	50,000,000

Notes:

1. The Company has only one class of equity share having par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.

A. Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	As at 31.03.2017		As at 31.03.2016	
	No of Shares	% Held	No of Shares	% Held
Monotype India Limited	1,158,837	23.18%	1,158,837	23.18%

B. Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:

Particulars	Issued		Subscribed and fully paid up	
	No of Shares	Amount	No of Shares	Amount
Opening balance	5,000,000 (5,000,000)	50,000,000 (50,000,000)	5,000,000 (5,000,000)	50,000,000 (50,000,000)
Add : Fresh Issue	- -	- -	- -	- -
Closing Balance	5,000,000 (5,000,000)	50,000,000 (50,000,000)	5,000,000 (5,000,000)	50,000,000 (50,000,000)

Figures in brackets pertains to the previous year

(Amount in ₹)

Particulars	As at 31.03.2017	As at 31.03.2016
3 Reserves and Surplus		
Special Reserve u/s 45-IC of RBI Act, 1934		
Balance at the beginning of the year	1,358,605	1,358,605
Amount transferred from Surplus in P&L during the year	1,89,870	-
Balance at the end of the year	15,48,475	1,358,605
Securities Premium Reserve		
Balance at the beginning of the year	25,350,000	25,350,000
Addition / (Utilisation during the Year)	-	-
Balance at the end of the year	25,350,000	25,350,000
Surplus		
Balance at the beginning of the year	(54,519,870)	(55,868,064)
Profit for the year	9,49,349	1,348,194
Less : Transfer to Special Reserve	(1,89,870)	-
	(53,760,391)	(54,519,870)
Balance at the end of the year		
Total	(26,861,916)	(27,811,265)
4 Long-Term Borrowings (Unsecured, considered goods)		
Loans and advances		
Related parties	-	50,000
Total	-	50,000
5 Other current liabilities		
Statutory Dues	13,430	7,738
Other payables	849,258	859,263
	862,688	867,001
6 Short-term provisions		
Contingent Provision against Standard Assets (Refer Note No 21)	43,504	42,577

7. Fixed Assets

Particulars	Gross Block (At cost)		Depreciation/Amortisation				Net block		
	As at 01.04.2016	Acquisitions	As At 31.03.2017	Upto 01.04.2016	Adjusted/ Written Back	For the year	Upto 31.03.2017	As At 31.03.2017	As At 31.03.2016
Computer	113,850	-	113,850	57,701.00	3,003.00	22,385.00	83,089.00	30,761.00	56,149.00
Office Equipment	300,377	-	300,377	300,377.00	-	-	3,00,377.00	-	-
Total	414,227.00	-	414,227.00	358,078.00	3,003.00	22,385.00	3,83,466.00	30,761.00	56,149.00
<i>Previous year</i>	<i>343,377.00</i>	<i>70,850.00</i>	<i>414,227</i>	<i>278,278.00</i>		<i>79,800.00</i>	<i>358,078.00</i>	<i>56,149.00</i>	<i>65,099.00</i>

8	Deferred Tax Assets / (Liabilities)		
	Deferred Tax Assets / (Liabilities) related to		
	Fixed assets	63,744	(80,153)
	Net Deferred Tax Assets/(Liability) at the end of the year	63,744	(80,153)
	Net deferred tax Assets / (liability) at the beginning of the year	(80,153)	-
	Deferred tax (Expense) / Income for the year	1,43,896	(80,153)
9	Long-term loans and advances (Unsecured, considered good)		
	Security Deposits	112,500	112,500
	Others	1,182,280	1,184,856
		1,294,780	1,297,356
10	Other Non-Current assets		
	MAT credit entitlement	4,477,110	4,471,068
		4,477,110	4,471,068
11	Cash and cash equivalents		
	Balances with banks	359,763	9,171
	Fixed deposit with Bank (refer Note No 22)	177,817	166,973
	Cash on hand	23,294	7,176
		560,874	183,320
12	Short-term loans and advances (unsecured, considered goods)		
	Balances with government authorities	215,322	439,874
	Others	17,401,685	16,780,699
		17,617,007	17,220,573
13	Revenue from Operation		
	Interest Income	1,708,218	2,359,510
		1,708,218	2,359,510
14	Other income		
	Other non-operating income	22,907	17,938
		22,907	17,938
15	Employee Benefits Expenses		
	Salaries and Wages	33,000	-
	Contribution to provident and other funds	2,602	84
		35,602	84
16	Finance Costs		
	Interest Expenses	-	-
	Other financial charges		
	Bank Charges	2,741	1,945
		2,741	1,945

17 Other Expenses

Advertisement	22,241	22,746
Auditors Remuneration*	86,250	85,875
Contingent Provision against standard assets (Refer Note 21)	927	4,686
Custodian Fees	27,480	20,610
Demat/Depository Charges	85,244	58,408
Director Sitting Fees	20,000	20,000
Listing Fees	230,000	224,720
Office Exp	22,203	7,344
Postage & Courier exp	6,712	12,711
Printing & Stationery	11,026	13,170
Professional Fees/Consultancy Fees	112,025	88,035
Rents	162,500	270,000
ROC Fees	47,500	18,000
Telephone Expenses	2,733	2,483
Miscellaneous Exp	25,101	18,484
	861,942	867,272

* Auditor Remuneration
Audit Fees (including LR Fees)

	86,250	85,875
	86,250	85,875

18 Current Tax

Income Tax	6,042	-
MAT Credit Entitlement	(6,042)	-
	-	-

19 Earning Per Share

Profit for the year	9,49,349	1,348,194
Amount available for equity share holders	9,49,349	1,348,194
Weighted average number of Equity Shares for basic EPS [nos.]	5,000,000	5,000,000
Basic EPS / Diluted EPS	0.19	0.27
	10.00	10.00

20. Micro, Small and Medium Enterprises.

The Company has no dues to Micro, Small and Medium enterprises as at 31st March, 2017, on the basis of information provided by the parties and available on record. Further, there is no interest paid / payable to micro and small enterprises during the year.

21. Provision against Standard Assets.

Statement showing calculation Provision on Standard Assets at 0.25% on Standard Assets (in accordance with notification no DNBD 223/CGM(US) -2011 dated Jan, 2011 issued by RBI)

Particulars	31.03.2017	31.03.2016
Detail of Standard Assets		
Advances recoverable in cash or in kind	17,401,685	17,030,699
Total of Standard Assets	18,521,797	17,030,699
Provision to be Made during Year @ 0.25%	43,504	42,577
Opening Balance	42,577	37,891
Additional During year	927	4,686

22. The company has placed Fixed Deposit of ` 177,817/- (P.Y ` 1,66,973/-) with bank as margin money.

23. Transaction in Foreign Currency

Sr No	Particulars	31.03.2017	31.03.2016
1	Earning in Foreign Currency	Nil	Nil
2	CIF Value of Imports	Nil	Nil
3	Expenditure in Foreign Currency	Nil	Nil

24. Details Specified Bank Notes held and Transacted during the period 08/11/2016 to 30/12/2016

Particular	SBNs	Other Denomination Notes	Total
Cash in hand as on 08/11/2016	NIL	30,507/-	30,507/-
Add Permitted Receipts	NIL	NIL	NIL
Less : Permitted Payments	NIL	2,606/-	2,606/-
Less Amount Deposited in Bank	NIL	NIL	NIL
Closing cash in Hand as on 30.12.2016	NIL	27,901/-	27,901/-

25. Segment Information

The Company is a NBFC and primarily engaged Financing and Investment activity, which is considered as one segment. As such, there is no other separate reportable segment as defined by Accounting Standard -17 "Segment Reporting".

26. Related Party Transaction

Disclosure in accordance with Accounting Standard-18 – Related Party transactions during the year

a. Companies/ Firms in which Director, Director's relatives are Directors/Shareholders/Partners ((GP/F))

Companies

Truce Multitrade Ltd	BT Divine Power & Mining Corporation Ltd
Elan Capital Advisors Pvt. Ltd	Pranjali Infrastructure Pvt. Ltd
Monotype India Ltd.	MPF Systems Ltd
Designchannel Advertising Pvt. Ltd	Pranjali (India) Pvt Ltd.
Cinch Multitrade Pvt. Ltd	Divine Power & Mining Corporation Ltd.
Pranjali Services Pvt. Ltd.	52 Weeks Entertainment Ltd.
Four Lions Films Private Ltd.	

LLP

Innocent Investment Consultants LLP	Sandeep Ispat Traders LLP
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b. Key management personnel

Anil Kothari (Whole Time Director)	Naresh Jain (Non Executive Director)
Sanhita Dey Narayana (Company Secretary)	

c. Relatives of Key management personnel

Manisha Kothari (Wife of Whole Time Director)
Vimaladevi Kothari (Mother of Whole Time Director)

Significant Transactions with related parties during the year**(Amount in ₹)**

Sr no	Nature of Transaction	GP/F	KMP	KPM-R
1	Rent Paid (Expense)	50,000	-	1,12,500
		(-)	(-)	(2,70,000)
	Manisha Kothari	-	-	56,250
		(-)	(-)	(90,000)
	Vimaladevi Kothari	-	-	56,250
		(-)	(-)	(90,000)
	Monotype India Ltd	50,000	-	-
		(-)	(-)	(-)
2	Salary Paid (Expense)	-	33,000	-
		(-)	(-)	(-)
	Sanhita Dey Narayana	-	33,000	-
		(-)	(-)	(-)
3	Reimbursement of Expenses	22,300	100	-
		(-)	(17,400)	(-)
	Elan Capital Advisors Pvt Ltd	22,300	-	-
		(-)	(-)	(-)
	Anil Kothari	-	100	-
		(-)	(17,400)	(-)
4	Loans & Advances Taken	-	75,000	-
		(-)	(-)	(-)
	Naresh Jain	-	75,000	-
		(-)	(-)	(-)
5	Loans and advances taken repaid	-	1,25,000	-
		(-)	(-)	(-)
	Naresh Jain	-	(75,000)	-
		(-)	(-)	(-)
	Anil Kothari	-	50,000	-
		(-)	(-)	(-)

Figures in brackets pertains to previous year.

Outstanding balances as on 31st March 2017**(Amount in ₹)**

Sr No	Nature of Transaction	GP/F	KMP	KPM-R
1	Rent Payable	-	-	6,22,500
		(-)	(-)	(5,10,000)
	Manisha Kothari	-	-	3,11,250
		(-)	(-)	(2,55,000)
	Vimladevi Kothari	-	-	3,11,250
		(-)	(-)	(2,55,000)
2	Salary Payable	-	16,300	-
		(-)	(-)	(-)
	Sanhita Dey Narayana	-	16,300	-
		(-)	(-)	(-)
3	Loan Payable	-	-	-
		(-)	(50,000)	(-)
	Anil Kothari	-	-	-
		(-)	(50,000)	(-)

27. Contingent Liability to the extended not provided for

- A. Income Tax Demand for AY 2006-07 ₹ 70,74,656 /- (P.Y ₹ 70,74,656 /-)
B. Penalties Impose by SEBI ₹ 4,00,000 /- (P.Y ₹ 4,00,000). The company has filed appeal with Honourable Securities Appellate Tribunal, Mumbai to contest against the Penalties imposed by SEBI.

28. Additional Disclosure Pursuant to Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 issued by RBI is given in Annexure I.

29. Prior Year Comparatives

Previous year's figures have been regrouped, rearranged or recasted wherever necessary to conform to this year's classification. Figures in brackets pertain to previous year.

As Per our Report on Even Date

For Motilal & Associates

ICAI Firm Regn No. 106584W

Chartered Accountants

For and on behalf of Board of Director

Sd/-

Motilal Jain

Partner

M. No : 036811

Sd/-

Anil Kothari

Director & CFO

DIN: 01991283

Sd/-

Naresh Jain

Director

DIN: 00291963

Place : Mumbai

Date : 10/05/2017

Annexure I**Additional Disclosure Pursuant to Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 issued by RBI**

Particulars	(₹ in Lakhs)	
Liabilities side	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:		
(a) Debentures : Secured	-	-
Unsecured	-	-
(other than falling within the meaning of public deposits*)		
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter-corporate loans and borrowings	-	-
(e) Commercial Paper	-	-
(f) Other Loans (From Director)	-	-
* Please see Note 1 below		
Assets side	Amount Outstanding	Amount Overdue
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured	-	-
(b) Unsecured	189.12	-
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC 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) other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) Break-up of Investments :		
Current Investments		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(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 (Fixed deposits)	-	-
Long Term investments :		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (Fixed Deposits)	-	-
2. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others - equity warrants	-	-
(5) Borrower group-wise classification of assets financed as in (2) and (3) above		
Please see Note 2 below:		

Category	Amount net of provisions		Total
	Secured	Unsecured	
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	189.12	189.12
Total	-	189.12	189.12

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):
Please see note 3 below:

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	-	-
Total	-	-

(7) Other information	Amount
Particulars	
(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	-

Notes:

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

ROUTE MAP TO AGM VENUE

Venue : Office No.602, 6 th Floor, Raheja Chambers, 213 Nariman Point, Mumbai – 400021.

Date & Time : 28th September, 2017 11:00 am

Landmark : Opp. Manora MLA Hostel



ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP id *	Folio No.
Client id*	No of Shares

Name and Address of Shareholder/Proxyholder :-

I hereby record my presence at the 25th Annual General Meeting of the Company held on Thursday, 28th September, 2017 at 11.00 am at Office No.602, 6th Floor, Raheja Chambers, 213 Nariman Point Mumbai – 400021.

Signature of the Shareholder or Proxy

FORM OF PROXY

Name of member(s) :	Email id :
Registered Address :	Folio No/ DP id :
	Client id :

I/We, being the member(s) of _____ shares of Aagam Capital Limited, hereby appoint :

Name : _____
 Address : _____
 E-mail Id : _____ Signature : _____ or failing him / her

Name : _____
 Address : _____
 E-mail Id : _____ Signature : _____ or failing him / her

Name : _____
 Address : _____
 E-mail Id : _____ Signature : _____ or failing him / her

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Thursday, 28th September, 2017 at 11.00 am at Office No.602, 6th Floor, Raheja Chambers, 213 Nariman Point Mumbai – 400021. and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions		Optional	
		For	Against
Ordinary Business			
1	Adoption of the Audited Financial Statement of the Company for the financial year ended 31 st March, 2017 and Report of the Directors' and Auditor's thereon.		
2	Appointment of a Director in place of Mr. Naresh Jain (DIN: 00291963) who retires by rotation and being eligible offers himself for reappointment.		
3	Ratification of Appointment of Statutory Auditors of the Company.		
Special Business			
4	Appointment of Mr. Surayakant Kadakane (DIN: 02272617) as an Independent Director of the Company.		
5	Appointment of Mrs. Preeti Doshi (DIN: 07741542) as an Independent Director of the Company.		
6	Appointment of Mrs. Dhrupa Thakkar (DIN: 05352292) as an Independent Director of the Company.		
7	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.		
8	Service of document to any member by registered post, speed post or electronic post etc.		

Signed this day of _____, 2017

Affix One
Rupee
Revenue
Stamp

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes :

1.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. The Proxy need not be a member of the Company.

2.A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

** This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

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

Aagam Capital Limited**Regd Office** : Unit Office No.602, 6th Floor,Raheja Chambers, 213 Nariman Point Mumbai – 400021.**CIN** : L65990MH1991PLC064631**Email**: aagamcltd@gmail.com, **Web**: www.aagamcap.com**POLLING PAPER**

(Form No. MGT -12)

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

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First Named Shareholders	
2	Postal Address	
3	Registered Folio No./*DP Id/Client Id(Applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity

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

Sr.No.	Item	No. of Shares held by me	I assent to the resolution	I dissent to the resolution
1	Adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2017 and Report of the Director's and Auditor's thereon.			
2	Appointment of a Director in place of Mr. Naresh Jain (DIN: 00291963) who retires by rotation and being eligible offers himself for reappointment.			
3	Ratification of Appointment of Statutory Auditors of the Company.			
4	Appointment of Mr. Surayakant Kadakane (DIN: 02272617) as an Independent Director of the Company.			
5	Appointment of Mrs. Preeti Doshi (DIN: 07741542) as an Independent Director of the Company.			
6	Appointment of Mrs. Dhruva Thakkar (DIN: 05352292) as an Independent Director of the Company.			
7	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act,2013.			
8	Service of document to any member by the Company by registered post, by speed post, by electronic mode etc.			

Date :-

Place:-

Signature of Shareholder

Book Post

If Undelivered please return to:

AAGAM CAPITAL LIMITED
Regd. Off.: Office No.602, 6th Floor,
Raheja Chambers, 213 Nariman Point,
Mumbai – 400021.