

JHS Svendgaard Retail Ventures Private Limited

(Formerly Known as JHS Svendgaard Infrastructure Private Limited)

NOTICE OF THE 11TH ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting of M/s JHS Svendgaard Retail Ventures Private Limited (Formerly known as JHS Svendgaard Infrastructure Private Limited) will be held on Tuesday, the 18th September, 2018 at 12:00 Noon at the Registered Office of the Company at B-1/E-23, Mohan Co-operative Industrial Area, New Delhi-110044 to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements consisting of Balance Sheet and Profit & Loss Account of the Company for the year ended on 31st March 2018, along with the Report of Directors' and Auditors' thereon.
2. To re-appoint M/s R Khattar & Associates, Chartered Accountants (ICAI Firm Registration No-009880N) as Statutory Auditors of the Company for a term of five (5) consecutive years starting from the conclusion of 11th Annual General Meeting till the conclusion of 16th Annual General meeting and to fix their remuneration.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy/proxies to attend and vote on a poll instead of himself/herself and such proxy/proxies need not to be a member(s) of the company. A blank form of proxy is enclosed herewith and, if intended to be used, it should be returned duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of AGM.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent share capital of the company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument appointing a proxy as per the format in the director report should, however, be deposited at the registered office of the company not later than 48 (forty eight) hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, partnership firm, etc. must be supported by appropriate resolution / authority, as applicable, issued by the member of organization.
3. Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided that not less than three days notice in writing of the intention so to inspect is given to the company.
4. Members/Proxies/Authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.

5. Register of directors and KMPs and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the act, will be available for inspection by the members at the AGM.
6. Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with the notice of Annual General Meeting, duly completed and signed, for admission to the meeting hall.
7. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same to the Company Secretary at the Registered Office of the Company at least 10 days before the date of AGM so as to enable the Management to keep the information ready for replying at the meeting.
8. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
9. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
10. Corporate members are requested to provide a duly certified copy of Board Resolution (pursuant to the provisions of Section 113 of the Companies Act, 2013), authorizing their representative to attend the AGM and vote at the meeting.
11. Members are requested to intimate change in address or any other particulars, if any, to the Company.

By order of the Board
For **M/s JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED**
(Formerly known as JHS Svendgaard Infrastructure Private Limited)


Sushma Nanda
Director
DIN: 01223706

Place: New Delhi
Date: 16th August, 2018

JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED

CIN: U52100DL2007PTC159306

Regd. Office: B1/E23, Mohan Cooperative, Industrial Area, Mathura Road, New Delhi-110044

Tel: 011-29949675

PROXY FORM

Name of the Member(s)		Email Id	
Address		Folio No.	

I / We, being the holder(s) of _____ shares of JHS Svendgaard Retail Ventures Private Limited, hereby appoint:

- 1) _____ of _____
having mail id _____ or failing him

- 2) _____ of _____
having mail id _____ or failing him

- 3) _____ of _____
having mail id _____ or failing him

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Company to be held on Tuesday, September 18, 2018 at B1/E23, Mohan Cooperative, Industrial Area, Mathura Road, New Delhi-110044, at 12:00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below:

*I wish my above proxy to vote in the manner as indicated in the box below

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1	To consider and adopt the Audited Financial Statements consisting of Balance Sheet and Profit & Loss Account of the Company for the year ended on 31 st March 2018, along with the Report of Directors' and Auditors' thereon.		
2	To re-appoint M/s R. Khattar & Associates, Chartered Accountants (ICAI Firm Registration No-009800N) as Statutory Auditors of the Company from the conclusion of 11 th Annual General Meeting till the conclusion of 15 th Annual General meeting and to fix their remuneration.		

Signed this day of, 2018

Affix
Revenue
stamp here

Signature of the member

Signature of the Proxy Holder(s)

NOTE:

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.
 2. A proxy need not be a member of the company.
 3. 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. A member holding 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 a proxy for any other person or shareholder.
 4. *This is only optional. Please put a 'X' in the appropriate column against the Resolution indicated in the Box If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
 5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
 6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
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JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED

CIN: U52100DL2007PTC159306

Regd. Office: B1/E23, Mohan Cooperative, Industrial Area, Mathura Road, New Delhi-110044

Tel: 011-29949675

ATTENDANCE SLIP

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

Name of the attending Member (In Block Letters)	
Member's Folio Number	
No. of shares held Name of Proxy (in Block Letters) to be filled in if the Proxy attends instead of the Member	

I hereby record my presence at the 11TH Annual General Meeting of the Company at B1/E23, Mohan Cooperative, Industrial Area, Mathura Road, New Delhi-110044 on Tuesday, September 18, 2018 at 12:00 Noon and any adjournment thereof.

*To be signed at the time of handing over the slip

*Member's/Proxy's Signature

JHS Svendgaard Retail Ventures Private Limited

(Formerly Known as JHS Svendgaard Infrastructure Private Limited)

DIRECTORS' REPORT

To,
The Shareowners
JHS Svendgaard Retail Ventures Private Limited
(Formerly known as JHS Svendgaard Infrastructure Private Limited)

Your Directors have pleasure in presenting the Eleventh (11th) Annual Report on the business and operations of the Company along with the Audited Financial Statements for the financial year ended on 31st March, 2018.

1. Financial summary of the Company

Particulars	As on 31 st March, 2018 (In INR)	As on 31 st March, 2017 (In INR)
Revenue from Operations	17,11,125	-
Other Income	-	-
Total Revenue	17,11,125	-
Profit/ Loss before Tax	(15,60,923)	(41,117)
Tax Expense		
-Current Tax	-	-
-Deferred Tax	(237)	7,700
Profit/ Loss for the year	(15,61,160)	(33,417)

2. Dividend

During the year under review (Financial Year 2017-2018), the Board of Directors has not recommended any dividend.

3. State of Affairs

There has been no change in the business of Company during the Financial Year ended on March 31st, 2018. Company has Total Reserves & Surplus of Rs. (19,83,977) as compared to Previous year which amounted to Rs (4,22,817).

The Company has incurred a net loss of Rs. 15,61,160/- (Rupees Fifteen Lakh Sixty One Thousand One Hundred Sixty) during the year under review.

4. Internal Financial Control

The Company has in place an adequate Internal Financial Control mechanism with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness in the operation was observed.

5. Directors and Key Managerial Personnel (KMP)

In view of applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMP. Mr. Siddharth Mishra, resigned as a director from the Company w.e.f. 01st July, 2017.

6. Significant and material orders passed by the Regulators or Courts

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations. There were no material changes and commitments which affected the financial position of company.

7. Statutory Auditors

M/s. L K Kapoor & Co., Chartered Accountants (FRN: 08099N), statutory auditors of the company intimated the company about their pre-occupation in other assignments and that they were not in a position to devote their time to the affairs of the company and therefore they resigned as the Statutory Auditors of the company w.e.f. 11.05.2018.

Due to casual vacancy in the office of the Statutory Auditors, M/s. R. Khattar & Associates, Chartered Accountants (FRN: 009800N) was appointed as the Statutory Auditors in the Board Meeting held on 21.05.2018 till the ensuing Annual General Meeting of the company. In terms of the first proviso to section 139 of the Companies Act 2013, the appointment of the auditor shall be approved by the members of the company in Annual General Meeting to hold office from the conclusion of 11th Annual General Meeting till the conclusion of 16th Annual General meeting. The company has received a certificate from the auditors to the effect that their appointment, if made, would be in accordance with the provisions of Section 141 of the Companies Act 2013.

8. Auditors' Report

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditor's Report when read together with the relevant notes to accounts and accounting policies are self-explanatory and therefore do not call for any further comments.

9. Share Capital

The Paid up Equity Share Capital as on 31st March 2018 is Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand only). During the year under review, the Company has not issued shares or granted stock options or sweat equity.

10. Deposit

The Company has neither invited nor accepted any deposits from the public falling within the preview of section 73 of the Act read with the Companies (Acceptance of Deposits) Rule 2014 during the year. There is no unclaimed or unpaid deposit lying with the Company.

11. Consolidated Financial Statements

Company does not have any subsidiaries so there is no need to prepare consolidated financial statements for the financial year 2017-18.

12. Meetings of Board of Directors

Seven (7) Board Meetings held during the year under review viz. dated 05.05.2017, 01.07.2017, 03.09.2017, 11.09.2017, 06.11.2017, 15.12.2017 and 12.03.2018. The details of attendance at board meetings are given below:

Name of the Director	No. of Meetings Attended/ Total Meetings held during FY 2017-18
Nikhil Nanda	7/7
Sushma Nanda	7/7
Siddharth Mishra	0/1 (Resigned w.e.f. 01.07.2017)

13. Extract of the Annual Return

In accordance with Section 134(3)(a) of the Companies Act 2013, an extract of Annual Return in Form MGT-9 for the Financial Year ending on 31st March, 2018 is attached herewith as Annexure 'A' and forms part of this report.

14. Secretarial Standards

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Companies Secretaries of India. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

15. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of Energy, Technology Absorption

As the company does not have any manufacturing activities, particulars required to be disclosed with respect to the conservation of energy and technology absorption in terms of section 134 (3) (m) of the companies Act, 2013, read with sub rule (3) of rule 8, of the Companies (Accounts) Rules, 2014, are not applicable.

(B) Foreign exchange earnings and Outgo:

Information about the foreign exchange earnings and outgo, as required to be given under Section 134(3)(m) of the companies Act, 2013 read with sub rule 3 of Rule 8 of the Companies (Accounts) Rules, 2014, is given as follows:

S. No.	Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
1.	Expenditure in Foreign Currency	NIL	NIL
2.	Earning in Foreign Currency	NIL	NIL

16. Particulars of loans, guarantees or investments under section 186:

During the year, Company has not granted, any loan or guarantee, and made any investment pursuant to Section 186 of the Companies Act, 2013.

17. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188:

Company has not entered into a contract with related parties referred to in Sub-Section (1) of section 188 of the Companies Act, 2013.

18. Risk Management Policy and Women Safety

The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. During the year under review, there were no cases reported regarding sexual harassment of women at Workplace (Prevention, Prohibition and Redressal Act, 2013).

19. Directors' Responsibility Statement

As required under Section 134(3)(c) of the Companies Act, 2013, your Directors hereby state that:

- i. in the preparation of Annual Accounts for the financial year ended 31st March, 2018, the applicable Accounting Standards have been followed. There are no material departures from the applicable accounting standards;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors had prepared the Annual Accounts for the year ended 31st March, 2018 on a going concern basis.
- v. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were 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.

20. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

21. Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the Banks, Government Authorities, Customers, Vendors, and members during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By order of the Board

For **M/s JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED**
(Formerly known as JHS Svendgaard Infrastructure Private Limited)

Place: Delhi

Date: 16th August, 2018



Nikhil Nanda
Director

DIN: 00051501



Sushma Nanda
Director

DIN: 01223706

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2018

[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:

1	CIN	U52100DL2007PTC159306
2	Registration Date	15/02/2007
3	Name of the Company	JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED (FORMERLY KNOWN AS JHS SVENDGAARD INFRASTRUCTURE PRIVATE LIMITED)
4	Category/Sub-category of the Company	PRIVATE COMPANY LIMITED BY SHARES
5	Address of the Registered office & contact details	B-1/E-23, MOHAN CO-OPERATIVE INDUSTRIAL AREA, MATHURA ROAD, NEW DELHI – 110044
	Contact Details	+91-11-26900411
6	Whether Listed Company	No
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	No RTA Appointed

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:

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
Wholesale of food, beverages and tobacco, household goods, machinery, equipment and supplies, Other specialized wholesale, Retail sale of food, beverages and tobacco in specialized stores, Retail sale of other household equipment in specialized stores, Retail sale of cultural and recreation goods in specialized stores, Retail sale of other goods in specialized stores, Retail sale via stalls and markets	463, 464, 465, 466, 472, 475, 476, 477, 478	0%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NA

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]			No. of Shares held at the end of the year [As on 31-March-2018]			% Change during the year
	Physical	Total	% of Total Shares	Physical	Total	% of Total Shares	
Promoters	10000	10000	83.34%	12000	12000	100%	+16.66
Others	2000	2000	16.66%	0	0	0	-16.66
Total	12000	12000	100%	12000	12000	100%	16.66

B) Shareholding of Promoter-

S. No	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Nikhil Nanda	5000	41.67%	5000	41.67%
2	Sushma Nanda	5000	41.67%	7000	58.33%

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

SN	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Sushma Nanda	5000	41.67%	7000	58.33%

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in shareholding during the year

	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.				

E) Shareholding of Directors:

S. No	Shareholding of each Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nikhil Nanda	5000	41.67%	5000	41.67%
2	Sushma Nanda	5000	41.67%	7000	58.33%

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		1,46,50,000		1,46,50,000
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		1,46,50,000		1,46,50,000
Change in Indebtedness during the financial year				
* Addition		49,30,000		49,30,000
* Reduction		-		-
Net Change		-		-
Indebtedness at the end of the financial year				
i) Principal Amount		1,95,80,000		1,95,80,000
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		1,95,80,000		1,95,80,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

- A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **Not Applicable**
- B. Remuneration to other directors: **No remuneration was paid to Directors.**
- C. Remuneration To Key Managerial Personnel Other Than MD/MANAGER/WTD: **Not Applicable**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: No penalties, punishment have been imposed on the Company, its Directors and other Officers under the Companies Act, 2013.

By order of the Board
For M/s **JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED**
(Formerly known as JHS Svendgaard Infrastructure Private Limited)

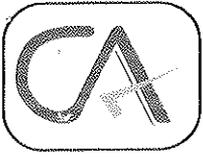


Nikhil Nanda
Director
DIN: 00051501



Sushma Nanda
Director
DIN: 01223706

Place: New Delhi
Date: 16th August, 2018



Independent Auditor's Report

To the Members of

Jhs Svendgaard Retail Ventures Private Limited (Formerly Known As Jhs Svendgaard Infrastructure Private Limited)

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of **Jhs Svendgaard Retail Ventures Private Limited (Formerly Known As Jhs Svendgaard Infrastructure Private Limited) ("the Company")** which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

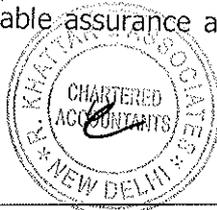
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, 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 financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit and loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

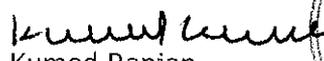
1. As required by the Companies (Auditor's Report) Order, 2018 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and the Statement of Profit and Loss 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 written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R. Khattar & associates
Chartered Accountants
Firm Reg. No. 009880N


Kumod Ranjan
Partner
Membership No. 510088



Place: New Delhi
Dated: 30th June 2018

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Jhs Svendgaard Retail Ventures Private Limited (Formerly Known As Jhs Svendgaard Infrastructure Private 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 **Jhs Svendgaard Retail Ventures Private Limited (Formerly Known As Jhs Svendgaard Infrastructure Private Limited)** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone 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". 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

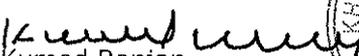
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 R. Khattar & associates
Chartered Accountants
Firm Reg. No. 009880N


Kumod Ranjan
Partner
Membership No. 510088



Place: New Delhi
Dated: 30th June 2018

JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITEDFormerly known as **JHS SVENDGAARD INFRASTRUCTURE PRIVATE LIMITED**

Regd. Office : B-1/E-23, Mohan Co-operative Indl. Area, Mathura Road, New Delhi - 44

CIN : U45200DL2007PTC159306

BALANCE SHEET AS AT 31st MARCH, 2018

Amounts in Rupees

	Note No.	As at 31 March, 2018	As at 31 March, 2017
I. EQUITY AND LIABILITIES			
I. Shareholders' Funds:			
a) Share Capital	1	120,000	120,000
b) Reserves and Surplus	2	(1,983,977)	(422,817)
2. Share Application money pending allotment			
Share Application money pending allotment		-	-
3. Non-current Liabilities			
(a) Long Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
4. Current Liabilities			
(a) Short Term Borrowings	4	19,580,000	14,650,000
(b) Trade Payables		195,022	-
(c) Other Current Liabilities		71,245	12,500
(d) Short Term Provisions		-	-
Total		17,982,291	14,359,683
II. ASSETS			
1. Non-current Assets			
(a) Fixed Assets	5		
(i) Tangible Assets		1,684,582	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under development		-	-
		1,684,582	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		195,714	195,951
(d) Long Term Loans and Advances		13,124,630	14,151,111
(e) Other Non-Current Assets		-	-
2. Current Assets			
(a) Current Investments	6	489,216	-
(b) Inventories		455,377	-
(c) Trade Receivables		208,439	-
(d) Cash and Bank Balances		1,258,161	12,621
(e) Short Term Loans and Advances		164,138	-
(f) Other Current Assets		402,034	-
Total		17,982,291	14,359,683

See accompanying Significant Accounting Policies and Notes to the financial statements.

As per our attached report of even date attached

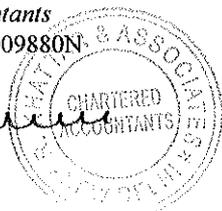
For **R. Khattar & Associates**

Chartered Accountants

Firm Regn No. - 009880N

Kumod Ranjan
(Partner)

M. No. - 510088



On behalf of the Board of Directors

JHS SVENDGAARD RETAIL VENTURES PVT. LTD.

(Nikhil Nanda)
DIN: 00051501(Sushma Nanda)
DIN: 01223706

Place : New Delhi

Date : 30th June 2018

JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED
Formerly known as **JHS SVENDGAARD INFRASTRUCTURE PRIVATE LIMITED**

Regd. Office : B-1/E-23, Mohan Co-operative Indl. Area, Mathura Road, New Delhi - 44
CIN : U45200DL2007PTC159306

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

		Amounts in Rupees	
	Note No.	As at 31 March, 2018	As at 31 March, 2017
7 INCOME	7	1711125.05	
i. Revenue From Operations:		-	-
ii. Other Income		-	-
Total Revenue		1,711,125	-
8 EXPENDITURES	8		
i. Cost of Materials Consumed		1,370,408	-
ii. Employee Benefits Expense		625,211	-
iii. Finance Costs		5,691	396
Depreciation and Amortization Expense		88,068	-
iv. Other Expenses		1,182,670	40,721
Total Expenses		3,272,048	41,117
III. Profit before exceptional and extraordinary items and tax (III-IV)		(1,560,923)	(41,117)
IV. Exceptional Items		-	-
V. Profit before extraordinary items and tax (V - VI)		(1,560,923)	(41,117)
VI. Extraordinary Items		-	-
VII. Profit before tax (VII- VIII)		(1,560,923)	(41,117)
VIII. Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax Assets		(237)	5,949
IX. Profit (Loss) for the period (XI + XIV)		(1,561,160)	(35,168)
X. Earnings per equity share:	9		
(1) Basic earnings per share		(130.08)	(3.43)
(2) Diluted earnings per share		(130.08)	(3.43)

See accompanying Significant Accounting Policies and Notes to the financial statements.
As per our attached report of even date attached

For R. Khattar & Associates
Chartered Accountants
Firm Regn No. - 009880N

Kumod Ranjan
(Partner)
M. No. - 510088



On behalf of the Board of Directors
JHS SVENDGAARD RETAIL VENTURES PVT. LTD.

(Nikhil Nanda)
DIN: 00051501

(Sushma Nanda)
DIN: 01223706

Place : New Delhi
Date : 30th June 2018

JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED
Formerly known as **JHS SVENDGAARD INFRASTRUCTURE PRIVATE LIMITED**

CIN :U45200DL2007PTC159306

Notes annexed to and forming part of the Balance Sheet

Amounts in Rupees

As at 31 March, 2018 As at 31 March, 2017

NOTES '1' : SHARE CAPITAL

Authorised Share Capital:

10000000 equity shares of Rs. 10 each.

100,000,000 1,000,000

Issued, Subscribed and Paid up Capital :

12000 equity shares of Rs.10 each, fully paid up

120,000 120,000

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number	Value (Rs.)	Number	Value (Rs.)
Shares outstanding at the beginning of the year	12,000	120,000	12,000	120,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	12,000	120,000	12,000	120,000

b. Terms /rights attached to equity shares

The company has one class of equity shares having a par value of Rs.10 each per share. Each shareholder of equity share is entitled to one vote per share.

c. Disclosures of shareholders holding more than 5% shares in the company

	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity share of Rs.10 each fully paid				
Nikhil Nanda	5,000	41.67%	5,000	41.67%
Sushma Nanda	7,000	50.00%	5,000	41.67%
Ranjana Sharma	-	-	2,000	16.66%
	12,000	100.00%	12,000	100.00%

d. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date is NIL.

NOTE '2' : RESERVE AND SURPLUS

Surplus/(deficit) in the statement of Profit and Loss

Opening balance	(422,817)	(387,649)
(+/-) Net Profit/(Net Loss) for the current year	(1,561,160)	(35,168)
TOTAL	(1,983,977)	(422,817)

NOTE '3' : NON CURRENT LIABILITIES

- (a) Long Term Borrowings
(b) Deferred Tax Liabilities (Net)
(c) Other Long Term Liabilities
(i) Trade Payables
(ii) Others:
Total
(d) Long Term Provisions



NOTE '4' : CURRENT LIABILITIES

- (a) Short Term Borrowings
Secured
Unsecured

(i) Loan from other parties repayable on demand	10,100,000	1,000,000
(ii) Loans and Advances from related parties (interest free)	9,480,000	13,650,000
Total	19,580,000	14,650,000

Loan from other parties repayable on demand is a Inter Corporate loan has been taken from A R Textiles Pvt. Ltd. The terms of repayment of said loan has not been defined and is repayable on mutual agreement of both the parties involved, hence is not prejudicial to the interest of the company. All loans obtained by the Company are not interest bearing.

(b) Trade Payables		
Sundry Creditors		-
Salary & Wages Payable	174,028	
Conveyance Payable	3,300	
TDS Payable	17,694	
Total	195,022	-
(c) Other Current liabilities		
(i) Current maturities of long-term debt	-	-
(ii) Current maturities of finance lease obligations	-	-
(iii) Interest accrued but not due on borrowings	-	-
(iv) Interest accrued and due on borrowings	-	-
(v) Unpaid dividends	-	-
(vi) Other payables:		
Audit Fees Payable	12,500	12,500
(vii) Bank Overdraft	-	-
(viii) Employee Retentions	58,745	-
Total	71,245	12,500

4.1. In accordance with Micro, Small and Medium Enterprises Development Act, 2006 which came into force with effect from October 2, 2006 the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue amount beyond the specified period irrespective of the terms agreed with the suppliers. The company is in process of identification of Macro, Small & Medium Enterprises, suppliers and service providers, at this point of time, if any. However, in absence of adequate records of vendors, the liability of interest, if any, cannot be reliably estimated. Management is of opinion that there will be no liability in view of supplier of the Company.

4.2. The provision for all liabilities is adequate and not in excess of the amounts considered reasonably necessary.

NOTE '5' : NON CURRENT ASSETS

(a) Fixed Assets		
(i) Tangible assets	1,684,582	-
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non Current Investments		
(c) Deferred Tax Assets (Net)		
Deferred Tax Assets Related to Fixed Assets		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting period	-	-
Gross deferred tax Assets		
Deferred Tax Asset related to Profit & Loss Account		
Impact of expenditure charged to the statement of profit and loss in the allowed for tax purposes on payment basis	-	-
Others	195,714	195,951
Gross Deferred Tax Asset	195,714	195,951
Net Deferred Tax Asset	195,714	195,951

5.c. As specified in Accounting Standard 22 on "Accounting for Taxes on Income" issued by ICAI, deferred tax assets arising out of Timing Differences is amounting to Rs.195714/- during the year ending on 31st March, 2018 (Previous Year - Rs.195951/-).

(d) Long Term Loans and Advances		
Unsecured and Considered good		
(i) Capital Advances	8,611,111	11,111,111
(ii) Security Deposits	1,473,519	-
(iii) Loans and Advances to related parties	-	-
(iv) Other Loans and Advances	3,040,000	3,040,000
Total	13,124,630	14,151,111
(e) Other Non-current Assets		
(i) Long Term Receivables (unsecured and considered good)	-	-
(i) Debts due by related parties (unsecured and considered good)	-	-
(ii) Others	-	-
Total	-	-

NOTE '6' : CURRENT ASSETS

(a) Current Investments	489,216	
(b) Inventories	455,377	
(c) Trade Receivables		
(i) Trade receivable outstanding for a period less than six months from due date	208,439	
Unsecured, considered good	-	-



(ii) Trade receivable outstanding for a period exceeding six months from the due date		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total		
Trade Receivable stated above include debt due by:		
Company in which director is a director	-	-
(d) Cash and Bank balances		
Cash and Cash equivalents		
Balances with Banks		
On Current Accounts	1,258,072	7,732
Cash on hand	89	4,889
Total	1,258,161	12,621
(e) Short Term Loans and Advances		
(i) Loans and Advances to related parties		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful loan and advances	-	-
(ii) Other Loans and Advances		
Unsecured, considered good	-	-
TDS receivables	-	-
Advances to suppliers	164,138	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful loan and advances	-	-
Total	164,138	-
(f) Other Current Assets		
(i) Non-current bank balances (fixed deposits with more than 12 months)	-	-
(ii) Others		
Prepaid expenses	-	-
GST receivable	399,034	-
Staff Advances	3,000	-
Total	402,034	-

6.1. In the opinion of the Board, the current assets, loans and advances appearing in the Company's Balance Sheet as at year end would have realizable value at least equal to the respective amounts at which they are stated in the balance sheet.

6.2. The balances of the accounts comprised in trade receivables, trade payables, borrowings and advances are subject to confirmation / reconciliation and consequential adjustments.

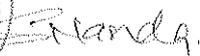
For R. Khattar & Associates
Chartered Accountants
Firm Regn No. - 009880N


Kumod Ranjan
(Partner)
M. No. - 510088
Date : 30th June 2018



On behalf of the Board of Directors
JHS SVENDGAARD RETAIL VENTURES PVT. LTD.


(Nikhil Nanda)
DIN: 00051501


(Sushma Nanda)
DIN: 01223706



JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED
Formerly known as **JHS SVENDGAARD INFRASTRUCTURE PRIVATE LIMITED**

CIN :U45200DL2007PTC159306

Notes annexed to and forming part of the Statement of Profit & Loss

	As at 31 March, 2018	Amounts in Rupees As at 31 March, 2017
NOTE '7' INCOME		
Revenue From Operations:	1711125.05	
Other Income		
Total	<u>1,711,125</u>	<u>-</u>
NOTE '8.I' Cost of Goods Sold	1,370,408	
Total	<u>1,370,408</u>	<u>-</u>
NOTE '8.II' Employee Benefit.		
Salary	619,759	
Staffwelfare	5,452	
Total	<u>625,211</u>	<u>-</u>
NOTE '8.III' FINANCE COST		
Bank Charges	5,631	396
Interest	60	
Total	<u>5,691</u>	<u>396</u>
NOTE '8.IV' OTHER EXPENSES		
Electricity Exp.	70,847	
Airport Service Charges	852,490	
Freight Exp.	22,980	
General Exp.	119,142	
Conveyance Expenses	44,010	9,100
Bussiness Promotion	12,905	
Printing & Stationery	6,290	3,710
Rent -Laptop	5,600	
Telephone Exp.	8,326	
Office Appliances	11,788	
Fee Rates & Yaxes	13,289	111
Filing Fees	2,500	15,300
Payment to Auditors*	12,500	12,500
Short & Excess	3	
Total	<u>1,182,670</u>	<u>40,721</u>
PAYMENT TO AUDITORS AS:		
Auditors*		
Statutory Audit fees	12,500	12,500
Income Tax & Filing fees	-	-
Total	<u>12,500</u>	<u>12,500</u>
*Including service tax, where applicable.		
Earnings/Expenditure/Remittances in Foreign Currency	Nil	Nil
In absence of any taxable profit no provision for Income Tax has been made for the year as per the provisions of the Income Tax Act, 1961.		

NOTE '9' EARNING PER SHARE (EPS):

Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders.	(1,560,923)	(41,117)
Weighted Average number of equity shares used as denominator for calculating EPS	12,000	12,000
Basic Earning per share	(130.08)	(3.43)
Diluted Earning per share	(130.08)	(3.43)
Face Value per equity share	10	10

NOTE '10' CONTINGENT LIABILITIES AND COMMITMENTS:

- (I) Contingent Liabilities
(a) Claims against the company/ disputed liabilities not acknowledged as



- debts
- (b) Guarantees
- (c) Other Money for which the company is contingently liable.
- (II) Commitments
- (a) Estimated amount of contracts remaining to be executed on capital a/c and not provided for
- (b) Uncalled Liability on Shares and Other investments partly paid.
- (c) Other Commitments.

NOTE '11' Quantities and value analysis of goods traded in / manufactured are nil. Since, the company has not yet started any manufacturing or/and trading operations.

NOTE '12' The Company has accumulated losses of Rs.1983977/- as on 31.03.2018 and its Net Worth has been fully eroded. The Company has incurred a net losses of Rs.1561160/- during the current year and Rs.35168/- during the previous years.

NOTE '13' Related Party

The Disclosures as required by the Accounting Standard -18 (Related Party Disclosure) are as under:

a. Name of related parties and description of relationship

S.No. Relationships

- i. Key Management Personnel
- ii. Relatives of Key Managerial Personnel
- iii. Enterprises over which significant influence can be exercised by mentioned in (i) & (ii) above or enterprise that have a member of key management in common with the reporting enterprise.

Name of Related Party

- a) Mr. Nikhil Nanda, Director
- b) Mrs. Susma Nanda, Director
- Nil

b. Transaction with related parties taken place during the year:

S. No.	Transactions	Key Management Personnel & Relatives of Key Management Personnel	Enterprises over which Key Management Personnel & their Relatives exercise signification influence.
A. UNSECURED LOAN:			
(i)	Loan Taken	(11150000) (2700000)	(0) (1030000)
c. Details of material transactions with related parties:			
A. UNSECURED LOAN:			
(i)	Loan Taken	(11150000) (2700000)	(0)
a)	Nikhil Nanda Total		(0)
d. Material Balances with Related Parties.			
(i)	Unsecured Loan		(0)
(i)	JHS Svendgaard Laboratories Ltd.		(1030000)
	Total	(11150000) (2700000)	(0) (1030000)
e. Material Balances with Related Parties.			
(i)	Unsecured Loan	(13650000) (8450000)	(0) (1030000)
a)	Nikhil Nanda Total		(0)
	* Figures in brackets pertain to previous year	(13650000) (8450000)	(0) (1030000)
		(13650000) (8450000)	(0) (1030000)

For R. Khattar & Associates
Chartered Accountants
Firm Regn No. - 009880N

Kumod Ranjan
Kumod Ranjan
(Partner)
M. No. - 510088



On behalf of the Board of Directors
JHS SVENDGAARD RETAIL VENTURES PVT. LTD.

Nikhil Nanda
(Nikhil Nanda)
DIN: 00051501

Sushma Nanda
(Sushma Nanda)
DIN: 01223706



Place : New Delhi
Date : 30th June 2018