

TULASEE BIO-ETHANOL LIMITED

**Regd Office: 41/3& 41/5, VILLAGE LOHOP, LOHOP CHOWK
ROAD, TAL. KHALAPUR,
DIST RAIGAD, RAIGAD MH 410202**

Annual Report

2018- 19

TULASEE BIO-ETHANOL LIMITED
41/3, VILLAGE LOHOP, LOHOP CHOWK ROAD, TAL. KHALAPUR, DIST RAIGAD, RAIGAD MH
410202
CIN No.: L24115MH1988PLC048126
E- mail:tulaseebio@gmail.com Contact No.:022-25203161

NOTICE

NOTICE IS HEREBY GIVEN THAT AN ANNUAL GENERAL MEETING OF THE MEMBERS OF TULASEE BIO-ETHANOL LIMITED WILL BE HELD ON SATURDAY, 28TH SEPTEMBER, 2019 AT 03.00 PM AT PLOT NO. 41/3& 41/5, VILLAGE LOHOP, LOHOP CHOWK ROAD, TALUKA KHALAPUR, DIST. RAIGAD, MAHARASHTRA 410202 TO CONSIDER THE FOLLOWING BUSINESS:

Ordinary Business

1. TO ADOPT THE ANNUAL REPORT

To receive, consider and adopt the Audited Balance Sheet for the year ended 31/03/2019, the Profit and Loss account for the year ended as on the said date, the Director's Report and the Auditor's Report thereon.

2. TO APPOINTMENT A DIRECTOR IN PLACE OF MS. KRITIKA NAGPAL, WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HERSELF FOR REAPPOINTMENT

To Re-appoint Ms. Kritika Nagpal (DIN: 00020901) who retires by rotation at this meeting and being eligible offers herself for re-appointment.

Special Business

3. TO RE-APPOINT MR. ANIL GOYAL (DIN- 00019297) AS INDEPENDENT DIRECTOR OF THE COMPANY AND TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and the Articles of Association of the Company, MR. ANIL GOYAL (DIN- 00019297), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution."

4. TO RE-APPOINT MR. ASHWIN PANDYA GAJANAN (DIN- 03270119) AS INDEPENDENT DIRECTOR OF THE COMPANY AND TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and the Articles of Association of the Company, MR.

ASHWIN PANDYA GAJANAN (DIN- 03270119), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.”

5. TO RE-APPOINT MR. KISHOR TANK RAMJI (DIN- 03341324) AS INDEPENDENT DIRECTOR OF THE COMPANY AND TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time and the Articles of Association of the Company, MR. KISHOR TANK RAMJI (DIN- 03341324), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.”

By Order of the Board
For TULASEE BIO-ETHANOL LIMITED

sd/-

Managing Director
Mr. Kapil Lalitkumar Nagpal
DIN: 01929335

Place: Raigad
Date: 14/08/2019

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning businesses under Item Nos. 3 to 5 of the accompanying Notice, is annexed hereto. Further additional information with respect to Item Nos. 3 to 5 of this Notice, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), is also annexed to and shall be read as part of this Notice
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED. A person can act as 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 provided that 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 proxy for any other person or member.

Proxies to be effective must be received by the Company not less than 48 hours before the meeting.

A Proxy Form, in prescribed format (Form MGT-11), is being sent herewith, with instructions for filing, signing and submitting the same. The instrument of proxy, in order to be effective, must be deposited with the Company at its registered office not less than forty-eight (48) hours before the commencement time of the Annual General Meeting ("Meeting") of the Company. The Proxy Form, if not complete in all respects, will be considered invalid

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. As per the requirements of SS-2, a route map showing directions to reach the venue of the Meeting is given at the end of this Notice.
5. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
6. The Register of Members and Share transfer book will remain closed on from Friday, 20th September, 2019 to Saturday, 28th September, 2019 (both days inclusive) for annual closing.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
8. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agent, M/s. Linkintime India Private Limited, the details of such folios together with the share certificates for consolidating

their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.

10. Members may also note that the Notice of this AGM and the Annual Report for financial year 2018-19, will be available on the Company's website <https://www.tulaseebio-ethanolld.com>. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the Members may also send request to the Company's e-mail ID: tulaseebio@gmail.com
11. Members desirous of obtaining any information or clarifications on the Accounts, Annual Report and Operations of the Company, are requested to send in written queries to the Company at its Corporate address at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.

Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Linkintime India Private Limited ("LI IPL") having their office at C-101, 1st Floor, 247 Park, L B S Marg, Vikroli (West), Mumbai – 400 083:

Tel No: +91 22 49186000
Fax No.: +91 22 49186060
Email: rnt.helpdesk@linkintime.co.in

12. The Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.
13. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS-2 as amended from time to time, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered and transacted at the Meeting by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by M/s. Linkintime India Private Limited ("LI IPL").
14. Members are hereby informed that there is no unpaid Dividend of earlier years which has been transferred or is due to be transferred to the Investor Education and Protection Fund during the year under review.
15. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on 29th September, 2017.
16. Pursuant to the provisions of Section 113 of the Act, Members who are Body Corporate/Companies and who intend to send their authorised representative(s) to attend the Meeting are requested to send, to the Company or upload on the e-voting portal, a certified copy of the Resolution, of its Board of Directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend and vote on their behalf at the Meeting.
17. Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's Registrars and Transfer Agent, M/s. Linkintime India Private Limited ("LI IPL"). Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

18. Members are requested to:
 - a. Intimate to the Company's Registrar and Share Transfer Agents - Link Intime, changes, if any, in their registered addresses and e-mail id at an early date, in case shares held in physical form;
 - b. Intimate respective Depository Participant, changes, if any, in their registered addresses or e-mail id at an early date, in case of shares held in dematerialized form;
 - c. Quote their folio numbers/client ID/DP ID in all correspondence; and
 - d. Consolidate their holdings into one folio in the identical order of names.
 - e. Update their PAN and Bank account details by sending a self-attested copy of the PAN along with original cancelled cheque bearing their name on it or bank passbook/statement attested by their Bank to Link Intime, the Registrar and Share Transfer Agents of the Company.
 - f. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long.
19. Members are requested to bring their copy of Annual Report to the Meeting.
20. Members/Proxy(ies)/Representatives are requested to bring attendance slip enclosed in the Annual Report along with a valid photo identity proof for verification purpose to the Meeting.
21. M/s Tariq Badgujar & Co, Practicing Company Secretaries, (Membership No.: 47471) have been appointed as Scrutinizer to scrutinize the voting process through remote e-voting and voting at the Meeting venue (through electronic voting or through ballot paper) in a fair and transparent manner.
22. The facility for voting through electronic voting ("e-voting") or voting through ballot paper shall also be made available at the Meeting and the Members attending the Meeting who have not cast their votes by remote e-voting shall only be able to exercise their voting right at the Meeting. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
23. Register of Directors and their shareholding maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

E-VOTING INSTRUCTIONS

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and as substituted by Companies (Management and Administration) Amendment Rules, 2015, the members are requested to cast their votes electronically on all the resolutions set forth in the Notice convening the Annual General Meeting to be held on Saturday, 28th September, 2019 at 3.00 pm. The Company has availed the services of Link Intime India Private Limited ("LI IPL") for e-voting facility. Members are requested to follow the instructions detailed below to cast their vote electronically.

Commencement of remote e-voting: From 9.00 a.m. (IST) on Wednesday, 25th September, 2019 and End of remote e-voting up to 5:00 p.m. (IST) on Friday, 27th September, 2019. At the end of the remote e-voting period, the remote e-voting facility shall forthwith be blocked.

During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by LI IPL for voting thereafter.

Instructions for shareholders to vote electronically:

❖ Log-in to e-Voting website of Link Intime India Private Limited (“LIPL”)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under ‘Shareholders’ section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Bank Account number in order to register. If the above-mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address; Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing

the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

By Order of the Board
For TULASEE BIO-ETHANOL LIMITED

sd/-

Managing Director
Mr. Kapil Lalitkumar Nagpal
DIN: 01929335

Place: Raigad
Date: 14/08/2019

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 ("Act") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), the following Explanatory Statement and annexure thereto setting out all material facts relating to the Special Businesses mentioned in the accompanying Notice, should be taken as forming part of this Notice.

Agenda No. 3:

Re-Appointment of Mr. Anil Goyal (Din- 00019297) As Independent Director of The Company

Mr. Anil Goyal (DIN:00019297) was appointed as Non- Executive Independent Director in the Annual General Meeting of the Company held in 2014 for a first term of Five consecutive years upto the conclusion of the ensuing Annual General Meeting of the Company. Accordingly, pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder the first term of Mr. Anil Goyal as Independent Director of the Company has been concluded and it is proposed to re-appoint him for a further term of 5 years.

Pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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), Mr. Anil Goyal being eligible for reappointment as an Independent Director, offers himself for re-appointment. After considering his background, experience and contributions made by him during his tenure, the Board of Directors considers that the continued association of Mr. Anil Goyal would be benefited to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Anil Goyal as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. Anil Goyal is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Anil Goyal that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

In opinion of the Board of Company, Mr. Anil Goyal fulfils the conditions for re-appointment as an Independent Director as specified under Companies Act, 2013.

Mr. Anil Goyal, is interested in the resolution set out at item no.3 of the notice with regard to his reappointment. Relatives of Mr. Anil Goyal may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, 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.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the said resolutions set out at item no.3 of the notice for your approval by Special Resolution.

Agenda No. 4:

Re-Appointment of Mr. Ashwin Pandya Gajanan (Din- 03270119) As Independent Director of The Company

Mr. Ashwin Pandya Gajanan was appointed as Non- Executive Independent Director in the Annual General Meeting of the Company held in 2014 for a first term of five consecutive years upto the conclusion of the ensuing Annual General Meeting of the Company. Accordingly, pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder the first term of Mr. Ashwin Pandya Gajanan as Independent Director of the Company has been concluded and it is proposed to re-appoint him for a further term of 5 years.

Pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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), Mr. Ashwin Pandya Gajanan being eligible for reappointment as an Independent Director, offers himself for re-appointment. After considering his background, experience and contributions made by him during his tenure, the Board of Directors considers that the continued association of Mr. Ashwin Pandya Gajanan would be benefited to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Ashwin Pandya Gajanan as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. Ashwin Pandya Gajanan is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Ashwin Pandya Gajanan that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

In opinion of the Board of Company, Mr. Ashwin Pandya Gajanan the conditions for re-appointment as an Independent Director as specified under Companies Act, 2013.

Mr. Ashwin Pandya Gajanan, is interested in the resolution set out at item no.4 of the notice with regard to his reappointment. Relatives of Mr. Ashwin Pandya Gajanan may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, 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.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the said resolutions set out at item no.4 of the notice for your approval by Special Resolution.

Agenda No. 5:

Re-Appointment of Mr. Kishor Tank Ramji (Din- 03341324) As Independent Director of The Company

Mr. Kishor Tank Ramji was appointed as Non- Executive Independent Director in the Annual General Meeting of the Company held in 2014 for a first term of five consecutive years upto the conclusion of the ensuing Annual General Meeting of the Company. Accordingly, pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder the first term of Mr. Kishor Tank Ramji as Independent Director of the Company has been concluded and it is proposed to re-appoint him for a further term of 5 years.

Pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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), Mr. Kishor Tank Ramji being eligible for reappointment as an Independent Director, offers himself for re-

appointment. After considering his background, experience and contributions made by him during his tenure, the Board of Directors considers that the continued association of Mr. Kishor Tank Ramji would be benefited to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Kishor Tank Ramji as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. Kishor Tank Ramji is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Kishor Tank Ramji that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

In opinion of the Board of Company, Mr. Kishor Tank Ramji the conditions for re-appointment as an Independent Director as specified under Companies Act, 2013.

Mr. Kishor Tank Ramji, is interested in the resolution set out at item no.5 of the notice with regard to his reappointment. Relatives of Mr. Kishor Tank Ramji may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, 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.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the said resolutions set out at item no.5 of the notice for your approval by Special Resolution.

Details of Directors seeking re-appointment/appointment and approval at Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India.

Name of Director	ANIL GOYAL	ASHWIN PANDYA GAJANAN	KISHOR TANK RAMJI
Director Identification Number (DIN)	00019297	03270119	03341324
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	01/10/2004	05/07/1998	29/12/2004
Age			
Qualifications			
Capacity	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director
Specific area of expertise	-	-	-
List of directorships in other Indian companies	1) Alliance Mining And Infrastructure Company Pvt. Ltd. 2) MarudharaBuildwell Pvt. Ltd. 3) Osiris Infotech Pvt. Ltd. 4) Osiris Online Pvt. Ltd. 5) Acpd Learning Pvt. Ltd.	1) Aditya Trusteeship Pvt. Ltd. 2) Ankita Trusteeship Pvt. Ltd. 3) Sunlife Trusteeship Pvt. Ltd.	NIL

	6) Alliance Restaurant & Bars Pvt. Ltd. 7) ArihantTintaMediyacomPvt. Ltd. 8) Jobs For Youth Pvt. Ltd. 9) Osiris Infotech Services Pvt. Ltd. 10) Aurg International Pvt. Ltd. 11) Anil Goyal Education & Medical Foundation 12) Acpd Education Pvt. Ltd. 13) JFY Schoolof Skills Pvt. Ltd. 14) AmarAdeshwar Infrastructures Pvt. Ltd. 15) Alvess Developers Pvt. Ltd.		
Chairman in the Committees of the Boards of companies in which he is a Director	NIL	NIL	NIL
Membership in the Committees of the Boards of companies in which he is a Director	NIL	NIL	NIL
Number of shares held in the Company	NIL	NIL	NIL
Last drawn remuneration	NIL	NIL	NIL
Terms and Conditions of Appointment/Reappointment	Non-Executive Director, Not liable to retire by rotation	Non-Executive Director, Not liable to retire by rotation	Non-Executive Director, Not liable to retire by rotation

**FORM NO. MGT- 11
PROXY FORM**

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

TULASEE BIO-ETHANOL LIMITED

Plot No. 41/3, Village Lohop, Lohop Chowk Road, Taluka Khalapur, Dist. Raigad, Maharashtra 410202

Name of the Member(s) : _____
Registered address : _____
Email id : _____
Folio No. : _____
DP ID : _____

I/We being the member(s) of above-named Company, hereby appoint

1. Name : Mr. _____
Address : _____
E-mail ID : _____
Signature : _____

2. Name : Mr. _____
Address : _____
E-mail ID : _____
Signature : _____

3. Name : Mr. _____
Address : _____
E-mail ID : _____
Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Saturday, 28th September, 2019 at 3.00 pm at Plot No. 41/3, Village Lohop, Lohop Chowk Road, Taluka Khalapur, Dist. Raigad, Maharashtra 410202 and any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Resolution

1. To adopt the Annual Report
2. To appointment a Director in place of Ms. Kritika Lalit Nagpal, who retires by rotation and being eligible, offer herself for reappointment.

Special Resolution

3. Re-Appointment of Mr. Anil Goyal (Din- 00019297) As Independent Director of The Company
4. Re-Appointment of Mr. Ashwin Pandya Gajanan (Din- 03270119) As Independent Director of The Company
5. Re-Appointment of Mr. Kishor Tank Ramji (Din- 03341324) As Independent Director of The Company

Signed this _____ day of _____ 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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

BOARD REPORT

To the Members,

The Directors hereby submit their Board Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars	31/03/2019 (in Lakhs)	31/03/2018 (in Lakhs)
Profit before tax	(17.11)	(17.41)
Current tax expense	0	0
Deferred tax expense	0	0
Profit/Loss for the period from continuing operations	(17.11)	(17.41)
Profit/Loss from discontinuing operations	0	0
Tax expense of discontinuing operations	0	0
Profit/Loss from discontinuing operations (after tax)	(17.11)	(17.41)
Profit/Loss transferred/adjusted to General Reserve	0	0
Basic earnings per equity share	0	0
Diluted earnings per equity share	0	0

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

- a. Loss: The Company incurred a Loss of **Rs. 17,11,328/-** for the Financial Year Ending 31st March, 2019.
- b. Sales: The Companies Turnover is NIL for the Financial Year Ending 31st March, 2019.
- c. Marketing and Market Environment: The Company is facing challenging general economic and competitive scenarios.
- d. Future Prospects including constraints affecting due to Government policies: To take adequate steps to increase the customer base and look at alternate strategies so as to be ready to capture the revival in industry.

3. DIVIDEND

No Dividend was declared for the current financial year due to inadequate Profits.

4. THE CHANGE IN NATURE OF BUSINESS, IF ANY:

There was no change in business of the Company during the period under review.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT.

There were 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 relate and the date of the report.

6. CONSERVATION OF ENERGY, TECHNOLOGY OBSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

Foreign Exchange Earnings : NA
Foreign Exchange outgo : NA
Energy Absorption : NA

A. the steps taken or impact on conservation of energy: NA

B. the steps taken by the Company for utilizing alternate source of energy: NA

C. the Capital investment on energy conservation equipments: NA

Technology Absorption: NA

A. the efforts made towards technology absorption: NA

B. the benefits derived like product improvement, cost reduction, product development or import substitution: NA

C. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA

a) the details of technology imported: NA

b) the year of import: NA

c) whether the technology been fully absorbed: NA

d) the expenditure incurred on Research and Development: NA

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contracts or arrangements were made with related parties pursuant to Section 188 of the Companies Act, 2013 during the year under review.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no adverse remarks or qualifications in the Auditors report.

However, Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Sandeep P. Parekh & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "Annexure B".

Following are the unfavourable remarks of Secretarial Audit Report and our clarifications on the same are as follows:

1. The Company does not have whole time Key Managerial Personnel as per the requirement of the Section 203 of the Companies Act, 2013.

The turnover of company is not sufficient to meet the requirements specified under Section 203 of the companies Act, 2013. Further, due to non-operation in our business activity, Company is not in position to comply with this requirement even if company wishes to comply.

Hence companies' economic conditions are not favorable to its current market position due to which it is not able to appoint Company Secretary, but the Company would be appointing the same in future and follow adequate requirements of the Companies Act, 2013.

2. The Company has not appointed Internal Auditor under Section 138 of the Companies Act, 2013.

The turnover of company is not sufficient to meet the requirements specified under Section 203 of the companies Act, 2013. Further, due to non-operation in our business activity, Company is not in position to comply with this requirement even if company wishes to comply.

Hence companies' economic conditions are not favorable to its current market position due to which it is not able to appoint Company Secretary, but the Company would be appointing the same in future and follow adequate requirements of the Companies Act, 2013.

3. On the basis of available information and records, it was found that Company has Non-Resident Indian Investors for which Foreign Liabilities and Asset Return under Foreign Exchange Management Act, 1999, is applicable, which has not been filed during the financial year.

The Company's business operations are not active; the management has not devised a separate and independent control system. The Company is unable to locate original source of information based on which classification of Shares has arrived. Now, the Board has taken the matter into consideration.

The Board Represent hereunder:

The Board of Directors have been informed about the applicable compliances of the new Companies Act, 2013 wherein there are lot of provision which requires the appointment of various Committees, Appointment of Key Managerial Personnel etc for which the Company has not complied till now, however, the Company would be appointing/ will comply with the above requirements in near future for proper compliance of Companies Act, 2013.

The Company's business operations is not active, the management has not devised a separate and independent control system. Hence, the Company is in process of meeting the applicable compliances as per the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration and evaluation criteria for performance of Independent Directors.

13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure 1 and attached to this Report.

14. MEETING OF BOARD AND COMMITTEES OF DIRECTORS

During the year 5 Board Meetings and 5 Audit Committee Meetings were convened and held. The details of the same along with other Committee's of Board are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Company has complied with the requirements of Applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 in respect of the Composition of the Board.

None of the Independent Directors have any material pecuniary relationship or transactions with the Company.

Necessary disclosures regarding composition of the Board, category, attendance of Directors at the Board Meetings and last Annual General Meeting, number of other Directorship and other Committee Memberships are given below:

Name of Directors	Category	No. of Board Meetings attended	No. of Directorships held in other Companies	Attendance at last AGM	No. of Committee positions held in other Companies	
					Chairman of Committee	Member of Committee
Anil Goyal	Non-Executive Independent Director	5	15	Yes	0	0
Kapil Lalitkumar Nagpal	Executive Director & MD	5	4	Yes	0	0
Ashwin Gajanan Pandya	Non-Executive Independent Director	5	3	Yes	0	0
Kishor Ramji Tank	Non-Executive Independent Director	5	0	Yes	0	0
Kritika Lalit Nagpal	Non-Executive Women Director	5	1	Yes	0	0

NUMBER OF BOARD MEETINGS

During the financial year 2018-2019, 5 Board Meetings were held on the following dates:

Sr. No.	Date	Board Strength	No. of Directors Present
1.	13/04/2018	5	5
2.	26/05/2018	5	5
3.	11/08/2018	5	5
4.	10/11/2018	5	5
5.	12/02/2019	5	5

AUDIT COMMITTEE

During the financial year 2018-2019, 5 meetings of the Audit Committee were held on the below dates:

Sr. No.	Date	Committee Strength	No. of Committee Members Present
1.	13/04/2018	3	3
2.	26/05/2018	3	3
3.	11/08/2018	3	3
4.	10/11/2018	3	3
5.	12/02/2019	3	3

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name of Director	No. of Committee Meetings Held	No. of Committee Meetings Attended
Mr. Ashwin Pandya - Chairman & Independent, Non-Executive Director	5	5
Mr. Anil Goyal - Member & Independent Director	5	5
Mr. Kishor Tank - Member & Independent Non-Executive Director	5	5

The Audit Committee meetings were attended by the Non-Executive Chairman, the Managing Director and the Executive Director & Chief Financial Officer. The representatives of the Statutory Auditors were also invited to the meeting.

NOMINATION AND REMUNERATION COMMITTEE

During the financial year 2018-2019, 1 meeting was held on 12/02/2019.

Details of attendance of the members at the meetings are given below:

Name	Designation	No. of Meetings attended
Mr. Ashwin Pandya	Independent Non-Executive Director	1
Mr. Kishor Tank	Independent Non-Executive Director	1
Mr. Anil Goyal	Independent Non-Executive Director	1

15. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

Pursuant to Section 177 of the companies Act, 2013 the Audit committee was formed, the said committee consist of 3 (Three) Independent Directors, which are as follows:

Mr. Ashwin Pandya – Chairman & Independent, Non-Executive Director
Mr. Anil Goyal - Member & Independent Director
Mr. Kishor Tank - Member & Independent Non-Executive Director

The Company has a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The objective of the Policy is to explain and encourage the directors and employees to raise any concern about the Company's operations and working environment, including possible breaches of Company's policies and standards or values or any laws within the country or elsewhere, without fear of adverse managerial action being taken against such employees.

16. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had 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 and loss of the company for that period;
- c. the directors had 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;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. 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.
- f. internal financial controls to be followed by the company had been laid down and that such internal financial controls are adequate and were operating effectively.
- g. the directors have complied with the provisions of applicable Secretarial standards.

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint Ventures / Associate Companies.

18. DIRECTORS

There is no change in the Board of Directors of the Company during the year.

Ms. Kritika Nagpal retire by rotation in the ensuing Annual General Meeting and is eligible for reappointment.

19. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

20. DECLARATION OF INDEPENDENT DIRECTORS

The Company has complied with the criteria as per the provisions of Section 149 (6) Companies Act, 2013 for Independent Directors.

21. STATUTORY AUDITORS

M/s. DharmilA. Jhaveri & Co, Chartered Accountants, the Statutory auditors of the Company are eligible for re-appointment who have been appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 29th September, 2017. Their re-appointment and payment of remuneration are to be confirmed and approved by the Board of Directors. The Company has received a certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

22. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any shares during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option scheme to the employees.

e. DEMATERIALISATION

The shares of the Company were in physical form and LIPL and NSDL has been admitted for depository services. The ISIN no is: INE276N01011.

23. BOARD EVALUATION

The Board's performance for the current year was assessed pursuant to the provisions of the Companies Act, 2013 and the Listing Regulation.

24. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Financial Statements are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company in this regard.

25. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

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.

26. THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The Company is having an adequate internal financial control policy.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Committee (IC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the financial year ended 31stMarch, 2019:

- No. of complaints received: NIL
- No. of complaints disposed off: NIL

28. STATE OF COMPANY'S AFFAIRS

The Company is presently inactive in its operations.

29. THE CHANGE IN NATURE OF BUSINESS, IF ANY:

There was no change in business of the Company during the period under review.

30. CORPORATE GOVERNANCE

The Company's Paid up Capital and Net worth do not exceed the prescribed limits as on the Financial year 2018-2019 and the provisions of corporate governance as specified in Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of the SEBI (LODR) Regulation, 2015 is not applicable on the Company.

31. MANAGEMENT DISCUSSION AND ANALYSIS

A detailed review of the operations, performance and future outlook of the Company and its business is given in the Management's Discussion and Analysis Report which forms a part of this report.

32. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees.

The Board's performance for the current year was assessed on the basis of participation of directors, quality of information provided/available, quality of discussion and contribution etc. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering the aforesaid aspects of the Board's functioning. The overall performance of the Board and Committees of the Board was found satisfactory.

The overall performance of Chairman, Executive Directors and the Non-executive Directors of the Company is satisfactory. The review of performance was based on the criteria of performance, knowledge, analysis, quality of decision making etc.

33. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Kapil Lalitkumar Nagpal
Managing Director
DIN:01929335

Sd/-

Kritika Nagpal Lalit
Director
DIN: 00020901

Date: 25th May, 2019
Place: Mumbai

ANNEXURE – I

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2019**

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

I. REGISTRATION AND OTHER DETAILS:

(i) CIN	L24115MH1988PLC048126
(ii) Registration date	15 th July, 1988
(iii) Name of the Company	Tulasee Bio-Ethanol Limited
(iv) Category/Sub-Category of the Company	Company Limited by Shares – Indian Non Govt Company
(v) Address of Registered Office and contact details	41/3, Village Lohop, LohopChowkRoad, Tal. Khalapur, Dist Raigad, Raigad - 410202 Tel: 022-25203161 Email: tulaseebio@gmail.com Website: www.tulaseebio-ethanoltd.com
(vi) Whether listed Company	Yes (Bombay Stock Exchange)
(vii) Name, address and contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd. C-101, 24 X 7 Park, L. B. S. Road, Vikhroli (W), Mumbai – 400083. Tel: 022-49186000 Fax: 022-49186060 Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY(MOA)

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

There are no holding, subsidiary and associate companies.

c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non-Institutions

a) Bodies Corp.									
i) Indian	-	254500	254500	4.32%	-	254500	254500	4.32%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	83200	1772950	1856150	31.50%	114100	1703050	1817150	30.84%	(0.66)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	785000	785000	13.32%	-	785000	785000	13.32%	-
c) Others (Non Resident Indian)	1000	154100	155100	2.63%	1000	154100	155100	2.63%	-
Subtotal B (2)	84200	2966550	3050750	51.77%	115100	2896650	3011750	51.11%	(0.66)
Total Public Shareholding B = (B) (1) + (B) (2)	84200	2966550	3050750	51.77%	115100	2896650	3011750	51.11%	(0.66)

C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2923150	2969950	5893100	100%	2996450	2896650	5893100	100%	-

ii) **Shareholding of Promoters**

SI No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Pooja Kapil Nagpal	90000	1.53	-	90000	1.53	-	-
2	Vishal BalkishanWadhawan	78450	1.33	-	78450	1.33	-	-
3	BalkishanWadhawan	80500	1.37	-	80500	1.37	-	-
4	Kapil Nagpal	1000000	16.97	-	1000000	16.97	-	-
5	Ranjana Nagpal	1090000	18.49	-	1090000	18.49	-	-
6	LailtKumar S. Nagpal	503400	8.54	-	542400	9.20	-	0.66
	Total	2842350	48.23	-	2881350	48.89	-	0.66

iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

Sr No	Particulars	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	At the beginning	2842350	48.23	-	-
2	Date wise increase/ decrease in promoter's shareholding during the year specifying the reason of increase/ decrease (eg. Allotment/transfer/bonus/sweat equity etc.)	39000	0.66	-	-
3	At the End of the year	2881350	48.89	-	-

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

SN	For Each of the Top 10 Shareholders	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
SAROTTAM SINGH SWARANSINGH					
1	At the beginning of the year	77000	1.31	77000	1.31
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	77000	1.31	77000	1.31
KEWAL SINGH DIDARSINGH					
1	At the beginning of the year	77000	1.31	77000	1.31
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	77000	1.31	77000	1.31
LAKHBIR SINGH DIDARSINGH					
1	At the beginning of the year	77000	1.31	77000	1.31
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	77000	1.31	77000	1.31
GURINDER SINGH JAGIRSINGH					
1	At the beginning of the year	77000	1.31	77000	1.31
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-

3	At the end of the year or on the date of separation, if separated during the year	77000	1.31	77000	1.31
BALBIR SINGH AJIT SINGH					
1	At the beginning of the year	77000	1.31	77000	1.31
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	77000	1.31	77000	1.31
SHANGARA SINGH ASSASINGH					
1	At the beginning of the year	77000	1.31	77000	1.31
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	77000	1.31	77000	1.31
JASPAL SINGH DIWANSINGH					
1	At the beginning of the year	92000	1.56	92000	1.56
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	92000	1.56	92000	1.56
INDERJIT SINGH					
1	At the beginning of the year	75000	1.27	75000	1.27
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	75000	1.27	75000	1.27

RANJIT SINGH KASHMIR SINGH					
1	At the beginning of the year	65200	1.11	65200	1.11
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	65200	1.11	65200	1.11
SHILPA JAIN					
1	At the beginning of the year	90800	1.54	90800	1.54
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	90800	1.54	90800	1.54

v) **Shareholding of Directors and Key Managerial Personnel:**

S r. N o		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
KAPIL NAGPAL					
1	At the beginning of the year	1000000	16.97	1000000	16.97
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year or on the date of separation, if separated during the year	1000000	16.97	1000000	16.97

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	-	5,23,43,111	-	5,23,43,111
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-		-	
Total (i+ ii + iii)	-	5,23,43,111	-	5,23,43,111
Change in Indebtedness during the financial year				
• Addition	-	32,40,700	-	32,40,700
• Reduction	-	-	-	-
Net Change	-	32,40,700	-	32,40,700
Indebtedness at the end of the financial year				
i) Principal Amount	-	5,55,83,811	-	5,55,83,811
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-		-	
Total (i+ ii +iii)	-	5,55,83,811	-	5,55,83,811

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager / Executive Director		Total Amount (In Rs.)
		Name	Designation	
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	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	• as % of profit			
	• Others, specify....			
5.	Others, please specify	-	-	-

Total (A)			
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
	2. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-
	Total (2)				
Total (B)= (1+2)					
Total Managerial Remuneration					
Overall ceiling as per the Act		NIL			NIL

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

Sl. 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	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission • as % of profit • others, specify....	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	NIL

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

- There are some notices issued by Bombay Stock Exchange for delay/ non filing. However, the same is under consideration.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Kapil Lalitkumar Nagpal
Managing Director
DIN:01929335

Sd/-

Kritika Nagpal Lalit
Director
DIN: 00020901

Date: 25th May, 2019
Place: Mumbai

ANNEXURE- II

Date: 25th May, 2019

**The Members,
Tulasee Bio-Ethanol Limited**
41/3, Village Lohop, LohopChowkRoad,
Tal. Khalapur, Dist Raigad,
Raigad-410202.

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility:

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility.

2. Our responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.

3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

4. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sandeep P Parekh & Co
Company Secretaries
Sd/-

Mem No: 7118, CP No: 7693

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[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]

The Members,

Tulasee Bio-Ethanol Limited

41/3, Village Lohop, Lohop Chowk Road,
Tal. Khalapur, Dist Raigad,
Raigad-410202.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tulasee Bio-Ethanol Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of remittance of dividend, foreign direct investment and external commercial borrowings.
- v. 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;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during audit period)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share based Employee Benefits) Regulation, 2014, notified on 28th October 2014. (Not applicable to the Company during audit period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during 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 audit period)

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during audit period)

vi. As stated by the Management of the Company, The Company is presently inactive in its operations, therefore, there is no specific law applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited to the extent of various filing done by the Company during the Audit Period.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, etc. mentioned above, except following non-compliance:

1. The Company does not have whole time Key Managerial Personnel as per the requirement of the Section 203 of the Companies Act, 2013.
2. The Company has not appointed Internal Auditor under Section 138 of the Companies Act, 2013.
3. On the basis of available information and records, it was found that Company has Non-Resident Indian Investors for which Foreign Liabilities and Asset Return under Foreign Exchange Management Act, 1999, is applicable, which has not been filed during the financial year.

We further report that: -

The Board of Directors of the Company is constituted with 1 Executive Director, 1 Non-Executive Women Director and 3 Non-Executive Independent Directors.

On the basis of documents filed by the Company with the Bombay Stock Exchange (BSE) and information provided by the management of the Company, we state that adequate notice of at least seven days is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda are sent generally seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that, since the business operations of the Company is not active, the management has not devised a separate and independent internal control system.

For Sandeep P Parekh & Co
Company Secretaries

Sd/-

Mem No: 7118, CP No: 7693
Date: 25th May, 2019
Place: Navi Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE & DEVELOPMENT

The chemical industry did perform well. However, the Company has started its operation Afresh and need to work on many areas to re-gain its position in the competitive market.

2. SEGMENT WISE OF PRODUCT WISE PERFORMANCE

The company has is planning afresh to make optimum utilization of its resources and expected to turn around its resources will to get right opportunity.

3. OUTLOOK:

Looking promising on the coming years and would like to perform up to the mark.

4. OPPORTUNITIES, THREATS AND FUTURE OUTLOOK

There is no doubt that Chemical Industry has a bright future and the country has a potential to become leader in the steel sector. The axis of growth is gradually shifting from the developed economies to developing economies in Asia. India is well placed to meet future growing demand because of its high competitiveness.

5. RISK AND CONCERN

In view of the Company having not undertaken any activity, the risk & concern factor has not been of much significance.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has clearly laid down policies, guidelines and procedures that form a part of the internal control systems.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONS, ETC

There have been not been much operations during the year.

8. MATERIAL DEVELOPMENT IN HUMAN RESOURCE:

Since the Company was not in operation, there were not much human resources required during the year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Kapil Lalitkumar Nagpal
Managing Director
DIN:01929335

Sd/-

Kritika Nagpal Lalit
Director
DIN: 00020901

Date: 25th May, 2019

Place: Mumbai

EXECUTIVE DIRECTOR AND CFO CERTIFICATION

I the undersigned, in my capacity as Executive Director of Tulasee Bio-Ethanol Limited ("the Company") to the best of my knowledge and belief certify that:

a. We have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2019 and that to the best of our knowledge and belief, we state that:

i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

d. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

e. We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

i. significant changes, if any, in internal control over financial reporting during the year;

ii. significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over the financial reporting.

FOR AND ON BEHALF OF TULASEE BIO-ETHANOL LIMITED

Sd/-

Kapil Lalitkumar Nagpal

Managing Director

DIN:01929335

Date: 25/05/2019

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

**To the Members of
TULASEE BOI-ETHANOL LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **TULASEE BOI-ETHANOL LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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, 2019, and its profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), 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, 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 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - 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 DharmilJhaveri & Co
Chartered Accountants

Sd/-

Dharmil A. Jhaveri
(Proprietor)
Membership No.:163137
Place: Mumbai Date:25/05/2019

TULASEE BIO-ETHANOL LIMITED
“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31,2019:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2)
 - (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Proprietorships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2017 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing 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 any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Dharmil Jhaveri & Co
Chartered Accountants**

Sd/-

**Dharmil A. Jhaveri
(Proprietor)
Membership No.: 163137
Place: Mumbai Date: 25/05/2019**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	Note No.	2018-19 Rs.	2017-18 Rs.	2016-17 Rs.
<u>INCOME</u>				
I Revenue from Operations		-	-	-
II Other Income		-	-	-
III Total Revenue (I + II)		-	-	-
<u>IV EXPENSES</u>				
Changes in inventories of finished goods and stock-in-trade	13	-	-	-
Depreciation	6	-	-	-
Other Expenses	14	1,711,328	1,741,096	1,167,122
Total Expenses		1,711,328	1,741,096	1,167,122
V Profit Before Tax (III-IV)		(1,711,328)	(1,741,096)	(1,167,122)
VI Tax Expense:				
VII Profit for the year (V-VI)		(1,711,328)	(1,741,096)	(1,167,122)
VIII Earnings per equity share - Annualized & Diluted	17	(0)	(0)	(0)

Notes on Financial Statements 1 to 18
And Significant Accounting Policies

As per our report of even date
For Dharmil A. Jhaveri & Co.
Chartered Accountants
Sd/-
C.A. Dharmil A. Jhaveri
(Proprietor)
M. No. : 163137
DATE: 25-05-2019

ON BEHALF OF THE BOARD

Sd/- Director
Sd/- Director
PLACE: MUMBAI
DATE: 25-05-2019

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

NOTE NO.	PARTICULARS	As at 31/03/2019	As at 31/03/2018	As at 31/03/2017
1	<u>SHARE CAPITAL:</u>			
	AUTHORISED			
	60,00,000 Equity Shares of Rs. 10/- Each	60,000,000	60,000,000	60,000,000
		60,000,000	60,000,000	60,000,000
	ISSUED			
	60,00,000 Equity Shares of Rs. 10/- Each	60,000,000	60,000,000	60,000,000
		60,000,000	60,000,000	60,000,000
	SUBSCRIBED AND FULLY PAID			
	58,93,100 Equity Shares of Rs.10/- each	58,931,000	58,931,000	58,931,000
	Rs. 10/- per share called up			
	Less: Calles in arrears – (Partly Paid shares)	570,700	570,700	570,700
		58,360,300	58,360,300	58,360,300
1.1	The details of Shareholders holding more than 5% shares:			
	<u>Name of the Shareholder</u>	<u>No of Shares</u>	<u>No ofShares</u>	<u>No of Shares</u>
	Ranjana Lalit Nagpal	1,090,000	1,090,000	1,090,000
	Kapil Lalit Nagpal	1,000,000	1,000,000	1,000,000
1.2	The reconciliation of the number of shares outstanding is set out below:			
	Equity Shares at the beginning of the year	5,893,100	5,893,100	5,893,100
	Equity Shares at the end of the year	5,893,100	5,893,100	5,893,100
2	<u>RESERVES & SURPLUS</u>			
	Capital Reserve			
	As per last Balance Sheet	1,500,000	1,500,000	1,500,000
	Surplus as per Statement of Profit and Loss:			
	As per last Balance Sheet	(49,125,781)	(47,384,685)	(46,217,563)
	Add: Profit / (Loss) for the year	(1,711,328)	(1,741,096)	(1,167,122)
		(50,837,108)	(49,125,781)	(47,384,685)
		(49,337,108)	(47,625,781)	(44,717,563)
3	<u>LONG TERM BORROWINGS</u>			
	<u>Term Loans</u>			
	<u>Unsecured</u>			
	Sales Tax Deferred Liability	13,225,036	13,225,036	13,225,036
	Loans and advances from related parties (Refer Note no.27)	30,319,199	30,738,499	29,733,499
	Other loans and advances	25,264,612	23,039,612	22,609,612
		68,808,847	67,003,147	65,568,147
4	<u>TRADE PAYABLES</u>			
	Trade Payables	4,752,001	4,752,001	4,752,001
		4,752,001	4,752,001	4,752,001
5	<u>OTHER CURRENT LIABILITIES</u>			
	Other payables	1,001,895	1,001,895	941,895
		1,001,895	1,001,895	941,895

TULASEE BIO-ETHANOL LIMITED

6. TANGIBLE ASSETS

Particulars	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	As at 01.04.2018	Additions Deduction/ Adjustments	As at 31.03.2019	Upto 31.03.2018 For the Year	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
Land	1,974,100	-	1,974,100	-	-	1,974,100	1,974,100
Factory Building	19,293,296	-	19,293,296	-	-	13,974,943	13,974,943
Plant & Machinery	42,847,630	-	42,847,630	-	-	28,112,768	28,112,768
Electrical Installation	2,871,154	-	2,871,154	-	-	1,408,635	1,408,635
Vehicles	1,900,962	-	1,900,962	-	-	877,009	877,009
Office Equipment	535,555	-	535,555	-	-	164,617	370,938
Computer	430,236	-	430,236	-	-	430,236	-
Furniture & Fixture	336,901	-	336,901	-	-	162,540	174,361
Television at Office	27,200	-	27,200	-	-	8,055	19,145
Air Conditioner	88,500	-	88,500	-	-	23,995	64,505
Refridgerator	8,300	-	8,300	-	-	1,904	6,396
Current Year Rs.	70,313,834	-	70,313,834	-	-	46,982,800	46,982,800
Previous Year Rs.	70,313,834	-	70,313,834	-	-	46,982,800	46,982,800

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

NOTE NO.	PARTICULARS	As at 31/03/2019	As at 31/03/2018	As at 31/03/2017
7	<u>NON-CURRENT INVESTMENTS</u>			
	<u>Trade Investments</u>			
	<u>Nos.</u> <u>Nos.</u>			
	In Equity Shares - Unquoted			
	Kesar Petro Products Ltd. 2,000 2,000	20,000	20,000	20,000
		20,000	20,000	20,000
	Aggregate amount of Unquoted Investments	20,000	20,000	20,000
8	<u>DEFERRED TAX ASSETS (NET)</u>			
	Timing difference on account of Depreciation	1,853,884	1,853,884	1,853,884
		1,853,884	1,853,884	1,853,884
9	<u>INVENTORIES</u>			
	(As taken, valued and certified by the management)			
	Fuel Material	211,717	211,717	211,717
	<u>Stock in Trade</u>			
	a) Raw Materials	1,044,939	1,044,939	1,044,939
	b) Work in Progress	259,800	259,800	259,800
	c) Finished Goods	604,580	604,580	604,580
		2,121,036	2,121,036	2,121,036
10	<u>CASH & CASH EQUIVALENTS</u>			
	Balances with banks	39,765	77,754	449,041
	Cash on Hand	11,958	11,958	11,958
		51,723	89,712	460,999
11	<u>SHORT TERM LOANS AND ADVANCES</u>			
	(unsecured, considered good)			
	Other loans and advances	23,074,956	23,074,956	22,949,765
		23,074,956	23,074,956	22,949,765
12	<u>Balance with Tax Authority</u>			
	TDS on Sale of Property	100,000	100,000	100,000
	Excise Duty against Appeal	9,249,175	9,249,175	9,249,175
		9,349,175	9,349,175	9,349,175
13	<u>CHANGES IN INVENTORIES OF STOCK-IN-TRADE AND WORK IN PROGRESS</u>			
	Opening Stock:			
	Fuel Material	211,717	211,717	211,717
	<u>Stock in Trade</u>			
	a) Raw Materials	1,044,939	1,044,939	1,044,939
	b) Work in Progress	259,800	259,800	259,800
	c) Finished Goods	604,580	604,580	604,580
		2,121,036	2,121,036	2,121,036
	Closing Stock:			
	Fuel Material	211,717	211,717	211,717
	<u>Stock in Trade</u>			
	a) Raw Materials	1,044,939	1,044,939	1,044,939
	b) Work in Progress	259,800	259,800	259,800
	c) Finished Goods	604,580	604,580	604,580
		2,121,036	2,121,036	2,121,036

14	OTHER EXPENSES			
	Advertisement Expenses	61,026	43,334	63,179
	Advocate Fee	-	3,50,000	-
	Annual Custody fee	45,449	53,177	51,526
	Annul Listing Fee	250,000	287,787	2,40,400
	Auditor's Remuneration	25,000	25,000	25,000
	Bank Charges	1,469	338	3,190
	Domain Renewal & Website Maintenance	3,917	4,544	789
	Donation	200,000	-	-
	DSC Charges	2,500	-	-
	E voting Charges	5,000	-	-
	Electricity Charges	-	-	575,438
	Foreign Investment Monitoring Charges	10,000	-	-
	Land Revenue	11,079	11,079	-
	Filing Fees	201,800	33,000	-
	Interest on late payment of TDS	-	300	-
	Miscellaneous Expenses	700	407	-
	Penalty BSE	-	479,750	-
	Penalty - Central Excise	-	-	182,600
	Postage & Courier Charges	5,000	-	-
	Printing & Stationery	79,630	24,280	-
	Professional Fee	808,757	421,500	-
	Tribunal Application Fee	-	-	25,000
	Sundry Debit balance W/off	-	6,600	-
		1,711,328	1,741,096	1,167,122

15) Accounting Policies and Notes on Accounts

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on historical cost convention on accrual basis as a going concern in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

2. Fixed Assets

Fixed Assets are stated at original cost of acquisition. The cost of an asset comprises of its purchase price less of excise modvat and any directly attributable cost of bringing the asset to working condition for its intended use.

3. Depreciation

Depreciation on fixed assets is provided on straight line method at the rates prescribed in the amended schedule XIV of the Companies Act, 1956.

4. Investments

Investments are stated at cost.

5. Inventories

Inventories are valued at the lower of cost or estimated net realisable value. Cost of finished goods and work-in-process include cost of material, direct labour and an appropriate portion of overheads. Cost's determined using First In First Out (FIFO) Method.

6. Retirement Benefits

Gratuity is accounted on payment basis. Leave salary is accounted on payment basis.

7. Taxation

Tax expense comprises current tax and deferred tax charge/credit. The deferred tax charge / credit is recognised using current tax rates. Deferred tax assets/ liabilities are reviewed as at each Balance Sheet date.

8. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

B. NOTES ON ACCOUNTS

Additional Information pursuant to the provisions of the paragraphs 3,4,4C and 4D of Part II of Schedule VI to the Companies Act, 1956. (As certified by the management)

1. Quantitative information with regard to class of goods manufactured:

	31.03.2018	31.03.2017
Licensed Capacity	30000000LTR	30000000LTR
Installed Capacity	15000000LTR	15000000LTR
Actual Production	NIL	Nil

2. Turnover & Stock

a) Sales Class of Goods	Units	Quantity	31.3.2018	31.3.2017
			Value (Rs.)	Quantity Value (Rs.)
			NIL	NIL

- b) Consumption of Raw Materials

			NIL	NIL
--	--	--	-----	-----

- c) Closing Stock

Absolute Alcohol	Ltrs.	29832	604580	29832	604580
Total			604580		604580

3. Reserves and surplus includes capital subsidy received from Development Corporation of Konkan Ltd.
4. The company has not received any information from any of the supplier of their being a small scale industrial unit, hence the amount due to such unit outstanding as at year end is not applicable.
5. The previous year's figure are regrouped or rearranged wherever necessary.
6. The company suspended its manufacturing activities during the year ended 31st March, 2007. The company has not provided for depreciation on the fixed assets since F.Y.2006-07 as, in the opinion of the management, the same is not warranted. However, this is not in conformity with the mandatory Accounting Standard AS-6 "Depreciation Accounting" issued by the Institute of Chartered Accountants of India. Due to this, the loss before tax for the year is understated by Rs. 28,68,623/-. The total depreciation not provided in the books of account as on 31st March, 2019 is Rs.3,80,14,465/-.
7. No provision has been made for accruing liability in respect of gratuity and leave encashment payable to the Employees and director in the absence of quantification of the same. As per the practice followed by the company, the same shall be accounted for on payment basis. However this is not in conformity with the mandatory Accounting Standard (AS-15) on "Accounting for Retirement Benefits" issued by the Institute of Chartered Accountants of India.

8. Deferred Tax Assets/(Liability):

	31-03-2019	31-03-2018
Timing difference on account of Depreciation	(85,97,854)	(85,97,854)
Unabsorbed Depreciation/Business Loss	1,04,51,738	1,04,51,738
Deferred Tax Assets (Net)	18,53,884	18,53,884
	=====	=====

9. Segment Reporting

The company is engaged in manufacturing of Liquid Chemicals, which as per AS-17 is considered the only reportable business segment.

16) Related Parties Disclosures

- a) Information about related parties

Sr. No.	Particulars	Name of the Related Parties
1.	Key Management Personnel	Mr. Ashwin Pandya (Director Finance) Mr. Kapil Nagpal (Director) Mr. Kishore Ramji Tank (Director)
2.	Relatives of Key Management Personnel	Mr. Lalitkumar Nagpal

b) Information about related parties

Sr. No.	Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned on Significantly influenced by any management Personnel	Total	Total Outstanding Balance
1.	Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
2.	Loan from Directors	3,24,91,584	65,13,869	Nil	Nil	3,90,05,453
3.	Loan from Associated Company	1,26,55,000	Nil	Nil	Nil	1,26,55,000

17) Earning Per Share

	31.03.2019 (In Rs.)	31.03.2018 (In Rs.)
Profit / (Loss) after taxation	(17,11,328)	(17,41,096)
Weighted number of Equity Share Outstanding	58,93,100	58,93,100
Basic and diluted earnings per share	(0.00)	(0.00)

- 18) Balance of sundry debtors, sundry creditors, loans and advances, receivables and payables are subject to confirmation and adjustment if necessary.

GROUPINGS FORMING PART OF BALANCE SHEET as on 31-03-2019		
	AMOUNT 31/03/2019	AMOUNT 31/03/2018
NON-CURRENT LIABILITIES		
Term Loans from Banks		
<u>Loans and Advances from Related Parties</u>		
Kapil Nagpal	23,805,330	23,794,630
Lalit Nagpal	6,513,869	6,513,869
	30,319,199	30,308,499
<u>Loans and Advances from others</u>		
B. M. Shah 1997	489,620	489,620
B. M. Shah 1998	1,650,919	1,650,919
B. M. Shah 1999	498,817	498,817
B. M. Shah (Bank Loan)	5,401,802	5,401,802
B. M. Shah (Calls in Arrears)	(4,117,800)	(4,117,800)
Ashwin G. Pandya	8,686,254	8,686,254
Bombay Construction & Infraprojects Pvt. Ltd.	12,655,000	10,860,000
	25,264,612	23,469,612
TRADE PAYABLES		
<u>Sundry Creditors</u>		
Hira Steel	1,000,000	1,000,000
<u>Sundry Creditors for Expenses</u>		
A.D. Enterprises	1,693	1,693
Admire Publicity Pvt. Ltd.	3,947	3,947
A.M. Kesarkar	670,157	670,157

Ankush Stationery & Xerox	14,568	14,568
Atul Bansali	500,000	500,000
Bombay Intelligence Security (India) Ltd.	59,233	59,233
Darshan Furniture	2,000	2,000
Geo Remedies	2,620	2,620
Indorama Cement Limited	36,600	36,600
Kamlesh B. Shah	85,664	85,664
K.K.Antoo	13,612	13,612
Krishna R. Parab	7,500	7,500
Link Intime India Pvt. Ltd.	7,055	-
Maxitherm Boilers Private Limited	195,000	195,000
Megh Bulk Carriers	521,875	521,875
Metro Ispat Pvt. Ltd.	5,946	5,946
M.H. Murlidhar & Co.	495,828	495,828
M.R. Patil Consulting Engineers Pvt. Ltd.	156,600	156,600
M.S. Bhoir	18,500	18,500
New Bombay Trading Corp.	37,776	37,776
Print Effects	2,970	2,970
Raigad Auto Services	15,986	15,986
Rathi & Associates	25,950	25,950
R. K. Dave & Co.	221,062	221,062
Sachin Courier Services	10,800	10,800
S. B. Borse	140,870	140,870
Shree Ram Computers	1,290	1,290
S. P. Transport	479,220	479,220
Supernet Advertising & Marketing Pvt. Ltd.	13,906	-
Tata Indicom	3,983	3,983
Uttam Transport	8,738	8,738
Xerox Modicorp Limited	12,013	12,013
	4,772,962	4,752,001
OTHER PAYABLES		
Auditor's Remuneration Payable	125,000	100,000
Interest Payable	60,760	60,760
Outstanding Electricity Charges	32,040	32,040
Outstanding Provident Fund	57,816	57,816
Outstanding Rent	462,000	462,000
Outstanding Salary	15,304	15,304
Outstanding Water Charges	152,676	152,676
Professional Tax Payable	6,900	6,900
Sales Tax Payable	20,905	20,905
Sales Tax Payable	58,494	58,494
TDS on Professional Fees	1,303	35,000
	993,198	1,001,895

	AMOUNT	AMOUNT
	31/03/2019	31/03/2018
CASH & CASH EQUIVALENTS		
CASH ON HAND		
Cash	11,958	11,958
	11,958	11,958
<u>BANK BALANCES</u>		
Punjab National Bank	39,765	77,754
	39,765	77,754
<u>LOANS, ADVANCES & DEPOSITS</u>		
Advances recoverable in cash or in kind or for value to be received Balance with State Excise		
Admn. Fees Receivable	38,415	38,415
Export Fees Receivable	150,000	150,000
Balance with Municipal Corporation (Octroi)	40,744	40,744
Prepaid Expenses	-	3,917
Sales Tax Refund Due	8,449,208	8,449,208
T.D.S. Deducted Asst. Year 1997 - 98	1,033	1,033
T.D.S. Deducted Asst. Year 2000 - 01	7,606	7,606
T.D.S. Deducted Asst. Year 2001 - 02	16,121	16,121
T.D.S. Deducted Asst. Year 2002 - 03	8,059	8,059
T.D.S. Deducted Asst. Year 2003 - 04	4,491	4,491
Bank Guarantee (100% Margin Money)	300,000	300,000
Cylinder Deposits	5,250	5,250
Deposit with Executive Engineer Raigad Irrigation	40,000	40,000
Deposit with Fabian Industrial Equipment	15,000	15,000
Deposit with Saroj Petrochem Pvt. Ltd.	135,000	135,000
Deposit with Siddharth Nagar Bldg. No.4	10,000	10,000
Flat Deposit	9,990	9,990
H.M. SubarbanFiness Park Deposit	175,000	175,000
HugesIspat Ltd. - Deposit	1,000	1,000
M.T.N.L. Deposit	9,000	9,000
N.S.C. for Import	10,000	10,000
Security Deposit with B.S.E.S.	12,000	12,000
Security Deposit with M.S.E.B.	153,250	153,250
Tender Deposit	25,000	25,000
IOCL - Hazira (HCR)	1,614	1,614
IOCL - Koyali (MTO)	22	22
IOCL - Hazira (NAP)	76,231	76,231
NOCIL	421,730	421,730
Daulat Shetkari S.S.K. Ltd.	1,265	1,265
Krishna SahakariSakharKarkhana Ltd.	23,435	23,435
KumbhiKasari S.S.K. Ltd.	777	777

Shree Chhatrapati Shahu S.S.K. Ltd.	20,352	20,352
Supreme International	12,777,861	12,777,861
GST Credit	280,128	131,585
	23,219,582	23,074,956

Signature to Schedule “1” to “18”

As per our report of even date attached
For Dharmil A. Jhaveri & Co.
Chartered Accountants
Sd/-
C.A. Dharmil A. Jhaveri
(Proprietor)
M. No. : 163137
Place : Mumbai
Date : 25-05-2019

ON BEHALF OF THE BOARD

Sd/- Sd/-
Director Director

Place: Mumbai
Date: 25-05-2019

ROUTE MAP (Khalapur Toll Naka – Lohop Village)

