

BSE Ltd.  
[Bombay Stock Exchange Ltd]  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

BCL/SEC/BSE/3892/2018-2019  
4<sup>th</sup> September, 2019

By Speed Post

Dear Sir,

**Subject: - Annual Report for the year 2018-2019**

We are pleased to enclose herewith a copy of Annual Report for the year ended 31<sup>st</sup> March, 2019 together with the Director's Report and Auditor's Report thereon, and the Notice convening the 34<sup>th</sup> Annual General Meeting of the Shareholders of the Company.

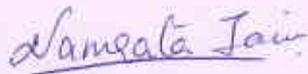
The same has already been sent on E-Mail and has also been submitted online on your Portal.

This is for your use and records.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,  
For Fundviser Capital (India) Limited  
(Formerly known as Bagadia Colourchem Limited)



Namrata Jain  
Director  
(DIN: 07052846)

Encl:- As above

**FUNDVISER CAPITAL (INDIA) LIMITED**

(Formerly known as Bagadia Colourchem Limited)  
(CIN NO. L65100MH1985PLC205386)  
602, Orbit Plaza, New Prabhadevi Marg, Prabhadevi, Mumbai – 400 025  
Tel.: 2432 0931 email: info@fundvisercapital.in

**FUNDVISER CAPITAL (INDIA) LTD**

(Formerly Bagadia Colourchem Ltd)

***34<sup>th</sup> Annual Report***

# FUNDVISER CAPITAL (INDIA) LIMITED

CIN: L65100MH1985PLC205386

## THIRTY FOURTH ANNUAL REPORT 2018-19

### BOARD OF DIRECTORS

Name of the Director	Designation	DIN
Mr. Natwarlal Radheshyam Bagadia	Chairman	00899960
Mr. Rajendrakumar Ghevarchand Daga	Independent Director	08234458
Mr. Satishkumar Santilal Mehta	Independent Director	03314561
Ms. Namrata Kapil Jain	Promoter Director	07052846
Ms. Nikita Dhannalal Jain	Promoter Director	07163522

### CHIEF EXECUTIVE OFFICER

Ms. Prachi Dhannalal Jain

### CHIEF FINANCE OFFICER

Mr. Suresh Ningappa Adav

### COMPANY SECRETARY

Ms. Meenakshi Priyadarshini  
(Resigned w.e.f. 29<sup>th</sup> May, 2019)

### AUDITORS

Amar Bafna & Associates  
Chartered Accountants, Mumbai

### BANKERS

State Bank of India

### REGISTRAR AND SHARE TRANSFER AGENT

Satellite Corporate Services Pvt. Ltd  
Unit No. 49, Bldg No.13-A-B, 2<sup>nd</sup> Floor,  
Samhita Commercial Co-Op. Soc. Ltd.  
Off Andheri Kurla Road, MTNL Lane,  
Sakinaka, Mumbai - 400 072

### REGISTERED OFFICE

602, Floor 6<sup>th</sup>, Plot 952/954, Orbit Plaza CHS,  
New Prabhadevi Road, Nagusayajiwadi,  
Prabhadevi Mumbai -400025

### DEMAT ISIN :

INE 365H01014

### EQUITY SHARES ARE LISTED AT :

**BSE LTD. Script Code: 530197**

### Information for Shareholders

#### 34<sup>th</sup> Annual General Meeting

Date Monday, 30<sup>th</sup> September, 2019  
Time 12.30 P.M.  
Venue Shabari 'Sai Dwar' Near Laxmi Industrial  
Estate, Oberoi Complex Road, SAB TV Lane,  
Andheri (West) Mumbai - 400053

Date of Book Tuesday 24<sup>th</sup> September, 2019 to Monday  
Closure 30<sup>th</sup> September, 2019 (both days inclusive)

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## NOTICE

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Shareholders of Fundviser Capital (India) Limited (Previously known as Bagadia Colourchem Limited) will be held on Monday 30<sup>th</sup> September, 2019 at 12.30 P.M. at Shabari 'Sai Dwar' Near Laxmi Industrial Estate, Oberoi Complex Road, SAB TV Lane, Andheri (West) Mumbai - 400053 to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2019 together with the Report of the Board of Directors and the Auditor's Report thereon.
- 2) To consider and if thought fit, to pass with or without modification, the following Resolution as the Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions if any, Mr. Natwarlal Radheshyam Bagadia [DIN: 00899960] Director, who has attained the age of 75 Years and who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as the Non Executive Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

- 3) To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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), Ms. Namrata Kapil Jain (DIN: 07052846), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 27<sup>th</sup> September, 2018 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation."

- 4) To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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), Ms. Nikita Dhannalal Jain (DIN: 07163522), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 29<sup>th</sup> October, 2018 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation."

- 5) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution: -

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. Rajendrakumar Ghevarchand Daga [DIN: 08234458], who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 27<sup>th</sup> September, 2018 and who holds office upto the date of this Annual General Meeting, and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a further term of four consecutive years from the date of this Annual General Meeting i.e. upto 30<sup>th</sup> September, 2023."

- 6) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. Satishkumar Santilal Mehta [DIN: 03314561], who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 27<sup>th</sup> September, 2018 and who holds office upto the date of this Annual General Meeting, and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a further term of four consecutive years from the date of this Annual General Meeting i.e. upto 30<sup>th</sup> September, 2023.”

- 7) To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution :

“RESOLVED THAT in continuation to the Special Resolution passed by the Shareholders in their 33<sup>rd</sup> Annual General Meeting held on 27<sup>th</sup> September, 2018 re-classifying erstwhile Promoter/Promoter Group, Mr. Natwarlal R. Bagadia, Mr. Sushil N. Bagadia and Mrs. Sangeeta S. Bagadia from ‘Promoters/Promoter Group’ to ‘Public’ Category and pursuant to Regulation 31A and other relevant provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and applicable provisions, if any, of the Companies Act, 2013 and subject to necessary approvals of Regulatory authorities including the Securities and Exchange Board of India (‘SEBI’) and / or Stock Exchanges, and such other approvals as may be necessary, and pursuant to the communication(s) received from Outgoing Promoter/Promoter Group namely Mr. Natwarlal R. Bagadia, Mr. Sushil N. Bagadia, Mrs. Sangeeta S. Bagadia, Mr. Mohit Sushil Bagadia and Ms. Sneha Aman Tekriwal, the consent of the Members of the Company be and is hereby accorded by ratifying the earlier resolution passed by the members, to re-classify the status of all the Outgoing Promoter/Promoter Group, namely Mr. Natwarlal R. Bagadia, Mr. Sushil N. Bagadia, Mrs. Sangeeta S. Bagadia, Mr. Mohit Sushil Bagadia and Ms. Sneha Aman Tekriwal, from the ‘Promoter and Promoter Group’ category to the ‘Public’ category with effect from such date, as may be decided by the SEBI and / or Stock Exchange while granting their approval.

RESOLVED FURTHER THAT on receipt of the requisite approvals of the SEBI / Stock Exchange for re-classification of the Promoter and Promoter Group (as stated above) and approval of Shareholders of the Company in General Meeting, the Company shall effect such re-classification in the Statement of Shareholding Pattern under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 from immediate succeeding quarter and shall also comply with the requirements prescribed, if any, under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities.”

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By Order of the Board of Directors  
**For Fundviser Capital (India) Limited**

**Natwarlal Bagadia**

Chairman

[DIN: 00899960]

Place: -Mumbai

Date: - 13/08/2019

**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND & VOTE AT THIS MEETING MAY APPOINT A PROXY TO ATTEND AND ON A POLL VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received by the Company at its Registered Office, not later than 48 Hours before the commencement of the Meeting. A Person shall not act as Proxy for more than 50 Members and holding in the aggregate not more than 10% of the total voting share capital of the Company. However a single person may act as the Proxy, for a Member holding more than 10% of the total voting share capital of the Company, provided that such Person shall not act as a Proxy for any other Person. Proxy Holder shall prove his / her Identity at the time of attending the Meeting by producing the Photo Identity Card such as PAN Card, Aadhar Card, Passport or any other Photo Identity Card issued by Government Agency / Office. Proxies shall not have any right to speak at the Meeting.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item no. 2 of the Ordinary Business and Item no. 3 to 7 of the Notice to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Notice is also given that the Register of Members and Share Transfer Books in Respect of Equity Shares of the Company will remain closed from Tuesday 24<sup>th</sup> September, 2019 to Monday 30<sup>th</sup> September, 2019 (Both days inclusive).
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail addresses with Company or Depository.
6. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to the Members whose E-mail ID's are registered with the Company or Depositories, unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their E-mail ID's with the Company or Depositories. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at registration counter to attend the AGM.

**Voting through Electronic means:**

In compliance with the provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendments, Rules 2015, Secretarial Standard -2 on General Meetings and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided the facility to the Members to exercise their votes electronically through E-voting service facility arranged by NSDL. The facility for voting through Ballot Paper will also be made available at the AGM and Members attending the AGM, who have not already cast their votes by Remote E-voting shall be able to exercise their right at the AGM through Ballot Paper. The Members, who have cast their votes by Remote E-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their votes again.

The Remote E-voting period commences on Friday, 27<sup>th</sup> September, 2019 (9:00 A.M.) and ends on Sunday, 29<sup>th</sup> September, 2019 (5.00 P.M). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date/Cutoff date i.e. Monday, 23<sup>rd</sup> September, 2019 may cast their votes electronically. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the votes on the resolutions are cast by a Member, he or she will not be allowed to change it.

**The instructions for remote E-voting are as follows:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to - [shekhar\\_fcs1659@yahoo.com](mailto:shekhar_fcs1659@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Procedure & Instructions for Ballot Voting:**

1. Members who do not have access to E-voting facility, may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company - Mr. Shekhar S. Ghatpande, Practicing Company Secretary (Membership No. FCS:1659 and CP No:782), at the Registered Office of the Company at 602, Floor 6<sup>th</sup>, Plot 952/954, Orbit Plaza CHS, New Prabhadevi Road, Nagusayajiwadi, Prabhadevi Mumbai -400025 not later than Sunday, 29<sup>th</sup> September, 2019 upto 5.00 P.M.
2. The Chairman shall at the Annual General Meeting, at the end of the discussions on the Resolutions on which the voting is to be held, allow voting with the assistance of Scrutinizer, by use of ‘Ballot Paper’ / ‘Polling Paper’ for all those Members who are present at the AGM but have not casted their Vote by availing the facility of e-Voting.

**Scrutinizer and Scrutinizer's Report:**

1. Mr. Shekhar S. Ghatpande, Practicing Company Secretary (FCS No: 1659, Certificate of Practice Number: 782) has been appointed as the Scrutinizer to scrutinize E-voting / Ballot Voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast in the meeting and thereafter unblock the votes cast through E-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The Results declared along with the Report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd.

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**EXPLANATORY STATEMENT**

**(Pursuant to Section 102(1) of the Companies Act, 2013)**

As required by Section 102 (1) of the Companies Act, 2013 the following Explanatory Statements sets out the material facts relating to Ordinary/Special Business mentioned in the accompanying notice dated 13<sup>th</sup> August, 2019.

**Item No. 2**

Pursuant to the provisions of Section 152 the term of appointment of Mr. Natwarlal Bagadia is due to retire by rotation. Mr. Natwarlal Bagadia is associated with the Company since its incorporation in the Year 1985. As the Members are aware there is change in the Promoters and Management of the Company and the new management considering the transition period has requested him to continue as the Non Executive Director for some time.

Mr. Natwarlal Bagadia has already attained the age of 75 years and accordingly his appointment as the Director pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 requires a Special Resolution.

The Board of Directors, at its meeting held on 13<sup>th</sup> August, 2019, has unanimously decided the continuation of directorships of Mr. Natwarlal Bagadia on his due date of retirement.

The Profile for continuation of his directorship is stated in Annexure A to this Notice.

Mr. Natwarlal Bagadia himself is interested in passing of the Special Resolution at Item No 2. None of the other Directors / Key Managerial Personnel of the Company or their relatives, may be deemed to be concerned or interested in the matter.

**Item No. 3**

Mrs. Namrata Kapil Jain having DIN 07052846 was appointed as Additional Director of the Company by the Board of Directors in its meeting held on 27<sup>th</sup> September, 2018, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee. She holds the office as such until the date of ensuing Annual General Meeting. The Company has received notice in writing from the members of the Company under Section 160 of the Companies Act, 2013 signifying their intention to propose her as the Director of the Company.

The appointment of Mrs. Namrata Kapil Jain has been recommended by the Nomination and Remuneration Committee. After making the Open Offer by Jain Family, in the Year 2017-2018 she has been designated as the Promoter Director of the Company. Her brief Resume, nature of expertise in functional areas, etc., are separately annexed hereto as Annexure A.

Hence the resolution at Item No. 3 of the Notice is recommended for your approval.

Except Mrs. Namrata Jain the appointee, none of the other Directors / Key Managerial Personnel of the Company or their relatives, may be deemed to be concerned or interested, financially or otherwise, to the extent of their shareholding in the resolution as set out in Item No. 3 of the Notice.

**Item No. 4**

Ms. Nikita Dhannalal Jain having DIN 07163522 was appointed as Additional Director of the Company by the Board of Directors in its meeting held on 29<sup>th</sup> October, 2018, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee. She holds the office as such until the date of ensuing Annual General Meeting. The Company has received notice in writing from the members of the Company under Section 160 of the Companies Act, 2013 signifying their intention to propose her as the Director of the Company.

The appointment of Ms. Nikita Jain has been recommended by the Nomination and Remuneration Committee. After making the Open Offer by Jain Family, in the Year 2017-2018 she has been designated as the Promoter Director of the Company. Her brief Resume, nature of expertise in functional areas, etc., are separately annexed hereto as Annexure A.

Hence the resolution at Item No. 4 of the Notice is recommended for your approval.

Except Ms. Nikita Jain the appointee, none of the other Directors / Key Managerial Personnel of the Company or their relatives, may be deemed to be concerned or interested, financially or otherwise, to the extent of their shareholding in the resolution as set out in Item No. 4 of the Notice.

**Item No. 5 & 6**

The Board of Directors of the Company at their meeting held on 27<sup>th</sup> September, 2018, based on the recommendations of the Nomination & Remuneration Committee, have approved the appointments of Mr. Rajendrakumar Ghevarchand Daga [DIN: 08234458] and Mr. Satishkumar Santilal Mehta [DIN: 03314561], as additional Independent Directors of the Company to hold office up to the date of forthcoming Annual General Meeting of the Company.

In terms of provisions of Section 149(10) of the Companies Act, 2013 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta are eligible for appointment as an Independent Directors of the Company.

The Company has received notices in writing from members under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta for the office of Independent Directors of the Company.

Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta are proposed to be appointed as an Independent Directors of the Company for a term of four years upto 30<sup>th</sup> September, 2023 pursuant to provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013; rules thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

They are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from them, that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013, rules thereof and also declaration and confirmation from them pursuant to Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that both of them fulfill the conditions specified in the Companies Act, 2013 and rules thereof and also possesses requisite skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and they are independent of the management.

The Board considers that their vast and varied experience and expertise would be of immense benefit to the Company and it is desirable to avail their services as an Independent Directors for a further term of four consecutive years i.e. upto 30<sup>th</sup> September, 2023.

The draft letters of appointment of Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta as Independent Directors setting out the terms and conditions are available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Pursuant to the Disclosure Requirements under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015, (the Listing Regulation) the Brief Resume of Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta, Nature of their Expertise in specific functional areas, name of the Listed Companies in which they hold Directorship and membership of the Committees of the Board, etc., are separately annexed hereto as Annexure A.

Except Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta none of the other Directors / Key Managerial Personnel of the Company or their relatives, may be deemed to be concerned or interested, financially or otherwise, in the resolutions as set out in Item No. 5 & 6 of the Notice respectively.

The Board recommends the Special resolutions as set out at Item No. 5 & 6 of the Notice for approval by the Members.

**Item No. 7**

In the 33<sup>rd</sup> Annual General Meeting of the Shareholders of the Company held on 27<sup>th</sup> September, 2018 the Special Resolution at Item No 7 was recommended to the Shareholders, for approval of reclassification of the status of the then outgoing Promoters/Promoters Group from 'Promoter/Promoter Group Category' to 'Public Category'. The said Resolution was passed by the Shareholders unanimously. Accordingly the Company has submitted its application to BSE Ltd., for Reclassification of the Promoters.

However, the names of Mr. Mohit Sushil Bagadia and Ms. Sneha Aman Tekriwal holding 100 Equity Shares each were left out inadvertently in the said Resolution and BSE Ltd had pointed out the same. Accordingly the Board of Directors reconsidered the requests received from the Outgoing Promoters.

Hence, in continuation to the said Special Resolution passed by the shareholders in their 33<sup>rd</sup> Annual General Meeting, the Resolution at Item No 7 of the Notice is recommended for your approval, by ratifying the earlier shareholders resolution passed by members of the Company, to reclassify the outgoing Promoter/Promoter Group from 'Promoter/Promoter Group Category' to 'Public Category'. On receipt of necessary approval of the Shareholders an application will be submitted/re-submitted to BSE Ltd., in this respect.

Further, the Outgoing Promoter/Promoter Group seeking re-classification to the 'Public Category', namely Mr. Natwarlal R. Bagadia, Mr. Sushil N. Bagadia, Mrs. Sangeeta S. Bagadia, Mr. Mohit Sushil Bagadia and Ms. Sneha Aman Tekriwal do/shall not (i) hold more than 10% of the total voting rights in the Company; (ii) exercise control over the affairs of the Company directly or indirectly; (iii) have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements. Further, they shall not be represented on the Board of Directors (Including not having a Nominee Director) or act as a key Managerial Personnel of the Company for a period of at least three years from date on which the stock exchange(s) approve their re-classification in the 'Public' category.

The Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchange(s) where its Equity Shares are listed or the depositories. Further, trading in the Equity Shares of the Company has not been suspended by the Stock Exchange(s).

Hence the Special Resolution at Item No. 7 of the Notice is recommended for your approval.

In accordance with the Listing Regulations, the Promoter/Promoter Group seeking re-classification under this resolution shall not vote on this resolution. Further, except Mr. Natwarlal R. Bagadia, Director of the Company and his relatives to the extent of their shareholding in the Company, none of the Directors /Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested in the matter.

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By Order of the Board of Directors  
**For Fundviser Capital (India) Limited**

Place:- Mumbai  
Date:- 13/08/2019

**Natwarlal Bagadia**  
Chairman  
[DIN: 00899960]

## Annexure A

Details of Director seeking Appointment/Re-appointment in the forthcoming AGM:

Name of the Director	Mr. Natwarlal Bagadia	Mrs. Namrata Kapil Jain	Ms. Nikita Dhannalal Jain	Mr. Rajendrakumar Daga	Mr. Satishkumar Mehta
DIN	00899960	07052846	07163522	08234458	03314561
Date of Birth	13 <sup>th</sup> March, 1939	17 <sup>th</sup> April, 1980	24 <sup>th</sup> December, 1990	1 <sup>st</sup> June, 1960	21 <sup>st</sup> July, 1962
Date of original Appointment	27 <sup>th</sup> April, 1985	27 <sup>th</sup> September, 2018	29 <sup>th</sup> October, 2018	27 <sup>th</sup> September, 2018	27 <sup>th</sup> September, 2018
Relationship with Directors	None	None	None	None	None
Qualifications	Post Graduate in Commerce and Arts	BA. LLB(Hons) from the National Law Institute University Bhopal.	B.Sc General Engineering from the University of Illinois, CFA level 1 and M.Sc. Investment Management from Cass Business School, UK.	M.E. in Computers from Mumbai University	B.Com from Mumbai University.
Nature of his / her Expertise in specific functional areas	Mr. Natwarlal Bagadia is having wide Experience in Management Accounting and Marketing.	Ms. Namrata Jain was working with the Export –Import Bank of India as a Manager of the Bank in the Legal department. She was looking after the North-East region and was responsible for verification process and sanctioning of loans given to SME's, long-term and short-term loans.	Ms. Nikita Jain has a background of engineering and finance. She has worked as an Analyst at Goldman Sacs, where she was managing many corporate, interbank and real money FX clients.	Mr. Rajendrakumar Daga has a background of computer engineering. Currently managing the Computer hardware, software and training business at Electro Comp Corporation since the last 25 years.	Mr. Satishkumar Mehta has worked with various media and publication houses. Currently managing various platforms, including newspaper, evening news channels and digital media across different channels
Name of the Listed Companies in which he/ she holds Directorship, and Membership of the Committees of the Board as on 31/03/2019	Nil	Nil	Nil	Nil	Nil
No. of Shares held in the Company as on 31/03/2019	Nil	6,70,273	Nil	Nil	Nil

## DIRECTOR'S REPORT

To,  
The Members,  
Fundviser Capital (India) Limited  
(Formerly known as Bagadia Colourchem Ltd.)

The Board of Directors have pleasure in presenting before you the 34<sup>th</sup> Annual Report and Audited Statements of Accounts for the financial year ended as on 31<sup>st</sup> March, 2019.

### 1. FINANCIAL RESULTS

The Financial Results for the year ended on 31<sup>st</sup> March, 2019 are briefly given below:-

PARTICULARS	2018-2019 (₹)	2017-2018 (₹)
Revenue from Operations & Other Income	3,783,552	3,829,937
Profit before Interest, Depreciation & Income Tax	868,549	11,639
Less :		
Interest	93,054	246,115
Depreciation	55,229	35,169
Profit/ (Loss) for the Year before tax	720,266	(269,645)
Less : Provision for Tax		
Current Tax	400,000	37,000
Deferred Tax	(406,323)	169,632
Earlier Year	16,974	(164,289)
Profit/(Loss) after Tax	709,615	(311,988)

### 2. COMPANY'S AFFAIRS, PERFORMANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT

#### Reclassification of Promoters:

As the Member are aware during the Previous Financial Year i.e. 2017-18 the original Promoters of the Company consisting of Mr. Natwarlal Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia sold their entire stake, which represented 47.52% of the Share Capital of the Company to Mrs. Namrata Jain (Acquirer - 1), Miss. Prachi Jain (Acquirer - 2) and Sureshchand Chhotelal Jain (HUF) (Acquirer - 3), accordingly the Promoter Shares now vest with aforesaid Jain Family.

The Shareholders of the Company in its 33<sup>rd</sup> Annual General Meeting held on 27<sup>th</sup> September, 2018 passed a Special Resolution under Regulation 31A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 for Re-classification of the status of the outgoing Promoters. Accordingly the Acquirers viz. Mrs. Namrata Jain, Miss. Prachi Jain and Sureshchand Chhotelal Jain (HUF) have been classified as the Promoters.

The re-classification of the earlier Promoters viz. Mr. Natwarlal R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia from Promoter Category to Public Category is still pending, as the names of Mr. Mohit Bagadia & Ms. Sneha Tekriwal the Persons acting in concert were not included in the original Resolution. Accordingly necessary Resolution to that effect is proposed in the ensuing Annual General Meeting for your approval.

#### Alteration in Objects and Change of Name:

The Objects of the Company were altered so as to introduce new line of activity in the field of Investment & Finance, Share & Stock Broker, Portfolio Management etc. The name of the Company was also changed from Bagadia Colourchem Ltd., to Fundviser Capital (India) Ltd.

The Registrar of Companies, Mumbai has approved both Alteration in Object Clause and Change of Name. However the Change of name in the records of BSE Limited is still under process.

**Application to RBI for registration as NBFC:**

On alteration of the Objects Clause, the Company had applied to Reserve Bank of India (RBI) for registration as NBFC. However the application has not been considered favorably by RBI due to technical reasons. The Company will take necessary action in the matter to seek the registration.

**Review of Operations:**

Though the Company has not started its NBFC activities in a full-fledged manner, the entire Revenue of the Company consists of the said new activities.

During the year under review the Revenue from Operations of the Company was ₹ 25.15 Lakh. The Company has earned a Profit before Tax of ₹ 7.20 Lakh as against the Loss of ₹ 2.69 Lakh of the previous year.

On recognition of the status as NBFC, the Company will start its new activities in a full-fledged manner.

**3. CAUTIONARY STATEMENT**

Statements in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**4. TRANSFER TO RESERVES**

Your Company has not proposed to transfer any amount to the General Reserve.

**5. DIVIDEND**

With a view to augment Long Term Resources and to plough back the earnings in the Business itself, your Directors do not recommend any Dividend on the Shares of the Company.

**6. PUBLIC DEPOSITS**

During the Financial Year 2018-19, your Company had not accepted any Deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

The Central Government Ministry of Corporate Affairs vide notification dated 22<sup>nd</sup> January, 2019 read with further notification dated 30<sup>th</sup> April, 2019 required the Companies to file Return of Deposits or Particulars of Transactions not considered as Deposit. The Company has complied with the said notification.

**7. INTERNAL CONTROL SYSTEMS AND IT'S ADEQUACY**

The Company has adequate internal control systems to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations.

The internal control system is supported by the internal audit process. An Internal Auditor has been appointed for this purpose.

The Audit Committee of the Board reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

**8. LISTING AGREEMENT & FEES**

The annual listing fees for the Financial Year 2018-2019 as well as for the Financial Year 2019-2020 have been paid to BSE Limited, where your Company's shares are listed.

**9. HOLDING COMPANIES, SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES**

Company does not have any Holding Company, Subsidiary Company and Associate Company.

**10. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **Annexure I** to this Report.

**11. NUMBER OF MEETINGS OF THE BOARD**

During the year under review, Twelve (12) Board Meetings were convened and held. In addition to that the Meeting of the Independent Directors was held on 30<sup>st</sup> March, 2019, the details of which are given in the Corporate Governance Report.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**12. DIRECTORS' RESPONSIBILITY STATEMENT**

Directors' Responsibility Statement prepared pursuant to the provisions of Section 134(5) of the Companies Act, 2013, is furnished below as required under Section 134(3) (c).

Directors state that:-

- a) In the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2019 the applicable Accounting Standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) Accounting Policies as mentioned in Part-B to the Financial Statements have been selected and applied consistently. Further judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2019 and of the Profit of the Company for the year ended on that date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**13. DECLARATION BY INDEPENDENT DIRECTORS**

All Independent Directors have given declarations under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**14. AUDITORS AND AUDITORS' REPORT****a) Internal Auditor**

The Internal Auditor, Mr. Satyendra Jain, Chartered Accountants, Mumbai have conducted internal audits periodically and submitted their reports to the Audit Committee. Their Reports have been reviewed by the Statutory Auditors and the Audit Committee.

**b) Statutory Auditor**

Amar Bafna & Associates Chartered Accountants were appointed as the Company's Statutory Auditor and their term of appointment is valid till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2021.

The Auditors Report to the Shareholders for the year under review does not contain any qualification.

No frauds have been reported by the Auditors under Section 143(12) of the Companies Act, 2013 requiring disclosure in Board's Report.

**c) Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr. Shekhar Ghatpande, Practicing Company Secretaries having Membership No FCS: 1659 CP No: 782 to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as **Annexure - II** to this Report which is qualified by the Secretarial Auditors on certain points.

In this Connection the Directors state that considering the present operational status of the company, such qualification of the Secretarial Auditor as appeared in their Report are inevitable.

**d) Cost Audit**

For the Financial Year under Report the appointment of Cost Auditor and obtaining of their Report was not applicable to the Company.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

During the Financial Year 2018-2019, Company has not provided any Loans or Guarantees and made Investment under Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.

The Details of Investments made as on 31<sup>st</sup> March, 2019 are as follows:

Name of Entity	Amount As at 31 <sup>st</sup> March, 2019 (₹)
<b>1. Quoted (Equity Shares)</b>	NIL
<b>2. Unquoted</b>	
(a) 165 Capital Gain Saving Bonds of ₹ 10,000/- each of Rural Electrification Corporation Ltd.	16,50,000/-
<b>TOTAL:-</b>	<b>16,50,000/-</b>

In addition to that during the Year under Report, the Company has made an Investment of ₹ 116.50 Lakh in the properties.

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Pursuant to provision of Companies Act, 2013, the particulars of contracts or arrangements entered into by the Company with Related Parties have been done at Arm's Length basis and are in ordinary course of business and particulars of which are being provided in Form AOC - 2 in terms of Section 134 (3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014 attached herewith as **Annexure III**.

**17. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

**18. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS**

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

**19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is as follows:

**A. Conservation of Energy and Technology Absorption:**

- (i) The steps taken or impact on conservation of energy:  
The operations of your Company are not energy intensive.
- (ii) The steps taken by the Company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

**B. Technology absorption:**

- (i) The efforts made towards technology absorption: Not Applicable.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.

**C. Foreign Exchange Earnings and Outgo**

Sr. No.	Particulars	Amount in (₹)
1	Foreign Exchange earned in terms of actual inflows during the year	Nil
2	Foreign Exchange outgo during the year in terms of actual outflows	Nil

**20. RISK MANAGEMENT POLICY**

As at present the Company has not started its new Business activities in a full-fledged manner, the Company has not formulated any Policy for Risk Management. However during the course of business the Management looks after and study the Risks involved.

**21. NOMINATION AND REMUNERATION POLICY**

The Board has on the recommendation of Nomination and Remuneration Committee framed the policy for selection and appointment of Directors, KMP's and senior Management personnel and their remuneration.

**22. STATEMENT REGARDING COMPLIANCE WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has formed a Committee under the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to ensure protection against sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment. No such instance took place during the reporting period.

**23. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 in respect of CSR activities are not applicable to the Company. The Company voluntarily also has not undertaken any CSR activity.

**24. BOARD EVALUATION**

Pursuant to the provisions of the Section 134 (3) (p) Companies Act, 2013, Rules there under and Regulation 17 (10) of the 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 and Remuneration and other statutory committees. Performance evaluation has been carried out as per the Nomination and Remuneration Policy.

**25. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

The matter has already been discussed in Para 2 above.

**26. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR**

Ms. Namrata Jain was appointed as a Promoter Director of the Company and Mr. Rajendra Kumar Daga and Mr. Satishkumar Mehta were appointed as Additional Independent Directors of the Company w.e.f 27<sup>th</sup> September, 2018.

Ms. Sangeeta Bagadia, Mr. Vilas Jagtap, Mr. Shashikant Kakade and Mr. Dattatraya Mehta resigned as the Directors of the Company w.e.f 27<sup>th</sup> September, 2018.

Ms. Nikita Jain was appointed as an Additional Director of the Company and Mr. Natwarlal Bagadia resigned as a Managing Director of the Company w.e.f 29<sup>th</sup> October, 2018. However Mr. Natwarlal Bagadia continued to act as the Director as well as the Chairman of the Company.

Ms. Prachi Jain was appointed as Chief Executive Officer (CEO) of the Company w.e.f 31<sup>st</sup> August, 2018 and Mr. Suresh Adav was appointed as Chief Financial Officer (CFO) and Key Managerial Personnel w.e.f 29<sup>th</sup> October, 2018.

Ms. Meenakshi Priyadarshani was appointed as the Company Secretary w.e.f 7<sup>th</sup> February, 2019. She resigned from the said post w.e.f. 29<sup>th</sup> May, 2019

**27. DIRECTORS PROPOSED TO BE RE-APPOINTED AT THE ENSUING ANNUAL GENERAL MEETING**

Mr. Natwarlal Bagadia [DIN: 00899960] retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The necessary resolution for his appointment as the Director of the Company is proposed for the approval of the Members in the ensuing Annual General Meeting.

Ms. Namrata Jain and Ms. Nikita Jain were appointed as Additional Directors w.e.f. 27<sup>th</sup> September, 2018 and 29<sup>th</sup> October, 2018 respectively. Necessary resolution for their appointment as Directors liable to retire by rotation are proposed for the approval of Members.

Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta were also appointed as Additional Directors. Their appointment as Independent Directors is proposed for your approval.

**28. COMPOSITION OF AUDIT COMMITTEE**

The composition of the Audit Committee under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been mentioned in the Corporate Governance Report annexed to this Report.

**29. PARTICULARS OF EMPLOYEES**

No employee of the Company was in receipt of remuneration aggregating to ₹ 102/- Lakh or more per year or ₹ 8.50 Lakh or more per month when employed for a part of the year and the particulars as required under Section 197 (12) read with the Rule 5(2) and 5 (3) of Companies (Appointment & Remuneration of Managerial Personnel), Rules, 2014.

**30. CASH FLOW**

A Cash Flow Statement for the financial year ended 31<sup>st</sup> March 2019 is attached to the Financial Statement.

**31. CORPORATE GOVERNANCE**

Pursuant to Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 report on the Corporate Governance is not applicable to the Company. However as a good Corporate

Governance practice the Company furnishes the report on the Corporate Governance along with the certificate of compliance from the Practicing Company Secretary which forms part of the Annual Report.

**32. DEMATERIALISATION OF EQUITY SHARES**

As per SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 the Shareholders holding Shares in Physical Form are required to submit their copies of PAN Card and Bank Account details. The Shareholders holding the Shares in Physical form are requested if not already done, to forward the same to the Registrar & Transfer Agents – Satellite Corporate Services Private Limited at the earliest. Please note that no transfer of Shares is allowed in physical form.

**33. SECRETARIAL STANDARDS**

During the year under review the Company has complied with all applicable mandatory Secretarial Standards issued by Institute of Company Secretaries of India, and approved by the Central Government u/s 118(10) of the Companies Act, 2013.

**34. ACKNOWLEDGMENT**

The Directors place on record their appreciation for the cooperation and support extended by the Shareholders, Employees and Well Wishers of the Company all the times.

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By Order of the Board of Directors  
**For Fundviser Capital (India) Limited**

**Natwarlal Bagadia**  
Chairman  
[DIN: 00899960]

Place: -Mumbai  
Date: - 13/08/2019

**ANNEXURE-I**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on Financial Year ended on 31<sup>st</sup> March, 2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management & Administration) Rules, 2014

**I. Registration & Other Details**

1.	CIN	<b>L65100MH1985PLC205386</b>
2.	Registration Date	27/04/1985
3.	Name of the Company	Fundviser Capital (India) Limited [Previously Known as Bagadia Colourchem Limited]
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	602, Floor 6 <sup>th</sup> , Plot 952/954, Orbit Plaza CHS, New Prabhadevi Road, Nagusayajiwadi, Prabhadevi Mumbai -400025 E-mail ID :- info@fundvisercapital.in Phone No: 022 24320931
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt. Ltd Registered Office and Address for Correspondence- Unit. No 49, Building No. 13 AB, 2 <sup>nd</sup> Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai-400072. Email ID:- service@satellitecorporate.com Phone Nos: 022-28520461/462

**II. Principal Business Activities of the Company (All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)**

Sr. No.	Name and Description of main Products / Services	NIC Code of the Product/Service	% to total turnover of the Company
1	Investment Activity	6430	100%

**III. Particulars of Holding, Subsidiary and Associate Companies**

The Company is not having any Holding, Subsidiary and Associate Company. Thus this Clause is not applicable.

**IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)**
**A) Category-Wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	17,53,852	-	17,53,852	47.53	19,60,354		19,60,354	53.13	5.60
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	<b>17,53,852</b>	<b>-</b>	<b>17,53,852</b>	<b>47.53</b>	<b>19,60,354</b>		<b>19,60,354</b>	<b>53.13</b>	<b>5.60</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	24,900	24,900	0.67	-	24,900	24,900	0.67	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>24,900</b>	<b>24,900</b>	<b>0.67</b>	<b>-</b>	<b>24,900</b>	<b>24,900</b>	<b>0.67</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	65,733	19,200	84,933	2.30	19,583	18,100	37,683	1.02	-1.28
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	4,07,814	7,77,500	11,85,314	32.12	4,78,700	6,93,900	11,75,200	31.86	-0.26
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	1,25,106	29,200	1,54,306	4.18	1,10,665	0	1,10,665	3.00	-1.18
c) Others (HUF)	1,34,694	4,000	1,38,694	3.76	31,697	4,000	35,697	0.96	-2.80
Non Resident Indians	1,53,901	1,94,100	3,48,001	9.43	1,51,401	1,94,100	3,45,501	9.36	-0.07
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members									
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>8,87,248</b>	<b>10,24,000</b>	<b>19,11,248</b>	<b>51.80</b>	<b>7,92,046</b>	<b>9,12,700</b>	<b>17,04,746</b>	<b>46.20</b>	<b>-5.60</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>8,87,248</b>	<b>10,48,900</b>	<b>19,36,148</b>	<b>52.47</b>	<b>7,92,046</b>	<b>9,37,600</b>	<b>17,29,646</b>	<b>46.87</b>	<b>-5.60</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>26,41,100</b>	<b>10,48,900</b>	<b>36,90,000</b>	<b>100</b>	<b>27,52,400</b>	<b>9,37,600</b>	<b>36,90,000</b>	<b>100</b>	<b>-</b>

**B) Shareholding of Promoters:**

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 1-April-2018]			Shareholding at the end of the year [As on 31-March-2019]			% 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	Ms. Prachi Dhannalal Jain (*)	-	-	-	6,70,331	18.17	-	18.17
2	Ms. Namrata Kapil Jain (*)	-	-	-	6,70,273	18.16	-	18.16
3	Sureshchand Chhotelal Jain ( HUF) (*)	-	-	-	6,19,550	16.80	-	16.80
4	Ms. Sneha Aman Tekriwal	100	-	-	100	-	-	-
5	Mr. Mohit Sushil Bagadia	100	-	-	100	-	-	-
6	Mr. Natwarlal Radheshyam Bagadia (*)	61,300	1.66	-	-	-	-	(1.66)
7	Mr. Sushil Natwarlal Bagadia (*)	9,57,452	25.95	-	-	-	-	(25.95)
8	Ms. Sangeeta Sushil Bagadia (*)	7,34,900	19.92	-	-	-	-	(19.92)
	<b>TOTAL:-</b>	<b>17,53,852</b>	<b>47.53</b>	<b>-</b>	<b>19,60,354 (**)</b>	<b>53.13</b>	<b>-</b>	<b>5.60</b>

Note :- (\*) 1) The Promoters of the Company as on 31<sup>st</sup> March, 2018 consisted of Mr. Natwarlal Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia. On 2<sup>nd</sup> May, 2018, they sold their entire stake of 17,53,652 Equity Shares of ₹10/- each, which represented 47.524% of the Share Capital of the Company to Mrs. Namrata Jain (New Promoters - 1), Miss. Prachi Jain (New Promoters - 2) and Sureshchand Chhotelal Jain (HUF) (New Promoters - 3).

2) Includes 35,000 Equity Shares Originally held by Sureshchand Chhotelal Jain (HUF) before classification as Promoter.

(\*\*) 3) Includes 1,71,502 Equity shares acquired through Open Offer.

Accordingly the Promoter Shares as mentioned above as on 31<sup>st</sup> March, 2018, now vest with aforesaid New/ Current Promoters. The Reclassification of the earlier Promoters in 'Public' category as prescribed under SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 is under process.

**C) Change in Promoters' Shareholding:**

Particulars	Shareholding of Old Promoters		Shareholding of New Promoters	
	Number of Shares	% of Equity Capital	Number of Shares	% of Equity Capital
At the beginning of the year	17,53,852	47.529	-	-
increase/(decrease) in shareholding with reason	(17,53,652)	(47.524)	19,60,354(*)	53.13
At the end of the year	200	0.005	<b>19,60,354</b>	<b>53.13</b>

Note (1) The Promoters of the Company as on 31<sup>st</sup> March, 2018 consisting of Mr. Natwarlal Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia sold their entire stake of 17,53,652 Equity Shares of ₹10/- each, which represented 47.524% of Company to Mrs. Namrata Jain (New Promoters - 1), Miss. Prachi Jain (New Promoters - 2) and Sureshchand Chhotelal Jain (HUF) (New Promoters - 3) on 2<sup>nd</sup> May, 2018.

Accordingly, the Promoter Shares as mentioned above as on 31<sup>st</sup> March, 2018, now vest with aforesaid New/ Current Promoters.

(2)(\*) Includes 35,000 Equity Shares held by Sureshchand Chhotelal Jain (HUF) before classification as Promoter.

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year (As on 1 <sup>st</sup> April, 2018)	
		No. of shares	% to Total Shares of the Company
1	Mr. Divyansh Goyal	53,000	1.44
2	Ms. Urmila Seetha	50,000	1.36
3	Mr. Shamlal Tikamdas Chhabria	50,000	1.36
4	Mr. Dinesh Seetha	49,800	1.35
5	Ms. Priyavadan Rawal	29,200	0.79
6	Ms. Nirmal Kumar Sumatikumar Jain (HUF)	27,000	0.73
7	Mr. Sandip Bipin Shah	25,000	0.68
8	Ms. Seema Sajid Chasmawala	20,900	0.57
9	Mr. Hemant Goradia	15,000	0.41
10	Mr. Rahul Anantrai Mehta	6,508	0.18

Sr. No.	Name of Shareholders	Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2019)	
		No. of shares	% to Total Shares of the Company
1	Ms. Urmila Seetha	50,000	1.36
2	Mr. Shamlal Tikamdas Chhabria	50,000	1.36
3	Mr. Dinesh Seetha	49,800	1.35
4	Mr. Divyansh Goyal	36,050	0.98
5	Ms. Priyavadan Rawal	29,200	0.79
6	Ms. Nirmal Kumar Sumatikumar Jain (HUF)	27,000	0.73
7	Mr. Sandip Bipin Shah	25,000	0.68
8	Ms. Seema Sajid Chasmawala	20,900	0.57
9	Ms. Divya Kanda	20,219	0.55
10	Mr. Rahul Anantra Mehta	19,512	0.53

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

Sr. No	Name of Director and Key Managerial Personnel	Shareholding as at the beginning of the year		Shareholding as at the End of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Natwarlal Radheshyam Bagadia	61,300	1.66	-	-
2	Mrs. Sangeeta Sushil Bagadia (*)	7,34,900	19.92	-	-
3	Ms. Sneha Aman Tekriwal [Ms. Sneha Sushil Bagadia](***)	100	-	100	-
4	Mr. Vilas Bajirav Jagtap (*)	2,500	0.07	2500	0.07
5	Mr. Dattatraya Mahadev Mehta (*)	100	-	100	-
6	Mr. Shashikant Bhikoba Kakade (*)	100	-	-	-
7	Mr. Sushil Natwarlal Bagadia (**)	9,57,452	25.95	-	-
8	Ms. Namrata Kapil Jain(**)	-	-	6,70,273	18.16
9	Ms. Prachi Dhannalal Jain(**)	-	-	6,70,331	18.17
10	Ms. Nikita Dhannalal Jain(****)	-	-	-	-
11	Mr. Rajendrakumar Dhevanchand Daga	-	-	-	-
12	Mr. Satirakumar Shantilal Mehta(**)	-	-	-	-
13	Mr. Suresh Adhav(*****)	100	-	-	-

(\*)Ms. Sangeeta Bagadia, Mr. Vilas Jagtap, Mr. Shashikant Kakade and Mr. Dattatray Mehta resigned as the Directors of the Company w.e.f. 27thSeptember,2018 .

(\*\*)Ms. Namrata Jain, Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta were appointed as Directors of the Company w.e.f. 27thSeptember,2018 andMr. Sushil Natwarlal Bagadia resigned as CEO of the Company and Ms. Prachi Jain was appointed as the new CEO of the Company w.e.f. 31stAugust, 2018.

(\*\*\*) Ms. Sneha Tekriwal resigned as Director of the Company w.e.f. 13<sup>th</sup> August, 2018.

(\*\*\*\*) Ms. Nikita Jain was appointed as Additional Director of the Company and Mr. Suresh Adhav was appointed as the Chief Financial Officer (CFO) of the Company w.e.f. 29thOctober, 2018.

**V) Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

(Amount in ₹)

Particulars	Secured Loans excluding deposits (*)	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	36,45,014	-	-	36,45,014
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>36,45,014</b>	<b>-</b>	<b>-</b>	<b>36,45,014</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	(36,45,014)	-	-	(36,45,014)
<b>Net Change</b>	<b>(36,45,014)</b>	<b>-</b>	<b>-</b>	<b>(36,45,014)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Against fixed deposit kept with the Bank

**VI. Remuneration of Directors and Key Managerial Personnel**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Ms. Sangeeta S. Bagadia (*)	
1	Gross salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	3,00,000/-	3,00,000/-
	(b) Value of perquisites u/s 17(2) of Income-Tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
	Commission		
	- as % of profit	-	-
4	- others, specify...	-	-
5	Others, please specify	-	-
	<b>Total:</b>	<b>3,00,000/-</b>	<b>3,00,000/-</b>

 (\*) Upto 27<sup>th</sup> September, 2018 i.e date of Resignation.

Ceiling as per the Act: The Salary is paid within the limit of the Section 196 and 197 read with Schedule V of the Companies Act, 2013.

**B. Remuneration to KMP other than MD/Manager/ WTD**

Remuneration paid to Key Managerial Personnel (KMP) is as follows:-

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of KMP		
		Ms. Prachi Jain (CEO)(*)	Mr. Suresh Adhav (CFO)(**)	Mr. Sushil Bagadia (CEO)(*)
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,25,000/-	1,01,200/-	1,20,000/-
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others,	- -	- -	- -
5	Others,	-	-	-
	<b>Total:</b>	<b>1,25,000/-</b>	<b>1,01,200/-</b>	<b>1,20,000/-</b>

(\*) Mr. Sushil Natwarlal Bagadia resigned as CEO of the Company and Ms. Prachi Jain was appointed as the new CEO of the Company w.e.f. 31<sup>st</sup> August, 2018.

(\*\*) Appointed w.e.f. 29<sup>th</sup> October, 2018.

**VII. Penalties / Punishment/ Compounding of Offences:**

During the Financial Year, there is no instance of any Penalty/ Punishment / Compounding of Offences under Companies Act, 2013 against any Director, Key Managerial Personnel and other Officer in Default.

**ANNEXURE II  
[FORM MR-3]**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED  
31<sup>ST</sup> MARCH 2019**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Fundviser Capital (India) Limited

[Formerly known as Bagadia Colourchem Limited]

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Fundviser Capital (India) Limited [Formerly known as Bagadia Colourchem Limited] (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my Limited verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I report that the maintenance of proper and updated Books, Papers, Minute Book, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is the responsibility of the management and of the Company. My responsibility is to verify the contents of the Documents produced before me, make objective evaluation of the contents, in respect of compliance and report thereon. I have examined on test check basis the Registers, Books, Papers, Minutes Book, Forms and Returns filed and other records maintained by the Company and produced before me for the Audit Period i.e. Financial Year ended as on 31<sup>st</sup> March, 2019 as per the provisions of:-

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (\*)
- (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, 2015
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (\*)
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (\*)
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (\*)
  - 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; (\*)
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (\*)

- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (\* ) There were no events/ actions occurred during the year under the report which attracts the provisions of these Act/Regulations/Guidelines, hence the same were not applicable..

I have also examined compliance with the applicable Clauses of the following and have to report that:-

- (i) Secretarial Standards with regard to Meeting of the Board of Directors [SS-1], General Meetings [SS-2], Dividends [SS-3] on Dividends (Not applicable to the Company since the Company has not declared and paid any Dividend during the Audit Period) and Report of the Board of Directors [SS-4] issued by the Institute of Company Secretaries of India, have been complied with, subject to following observations.
- (ii) I have checked the compliance with the provisions of The Listing Agreement entered into by the Company with BSE Ltd., [Bombay Stock Exchange] and SEBI [Listing Obligations and Disclosure Requirements] Regulations 2015, to the extent applicable during the Year under Review and to the best of my knowledge, belief and understanding I am of the view that Company has complied with the Secretarial functions and Board processes to comply with the applicable provisions thereof subject to following observations.

I report the following Observations:

- (i) During the Financial Year 2018-2019, the former Promoters of the Company consisting of Mr. Natwarlal Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia had entered into Share Purchase Agreement (SPA) dated 29<sup>th</sup> January, 2018 with the new Promoters of the Company viz., Mrs. Namrata Jain (New Promoter - 1), Miss. Prachi Jain (New Promoter - 2) and Sureshchand Chhotelal Jain (HUF) (New Promoter - 3) for acquisition by them of 17,53,652 Equity Shares of ₹10/- each, i.e. 47.524% of the total Share Capital of the Company.
- (ii) Accordingly, the former Promoter Shares as mentioned above now vest with new / current Promoters Mrs. Namrata Jain Miss. Prachi Jain and Sureshchand Chhotelal Jain (HUF). The Said acquirers also made the Open offer for acquisition of Shares from the then existing Shareholders of the Company and acquired 1,71,502 Equity Shares out of the said open offer. Further, pursuant to the Resolution passed by the Shareholders, the Company had applied to BSE for Reclassification of Promoters. The application of the Company for reclassification is under process by BSE Ltd.
- (iii) The Company had changed its name from Bagadia Colourchem Limited to Fundviser Capital (India) Limited. The Shareholders of the Company altered its Main Objects and have introduced new line of activity in the field of Investment & Finance, Share & Stock Broker, Portfolio Management etc. Accordingly, the Company has altered the Memorandum of Association and Articles of Association of the Company. The Registrar of Companies Mumbai, Government of India, Ministry of Corporate Affairs has approved the change of name. The application of the Company for change of name is under process by BSE Ltd.
- (iv) On alteration of the Objects Clause the Company had applied to Reserve Bank of India (RBI) for registration as NBFC. However the application has not been considered favorably by RBI due to technical reasons. As informed to us the Company is taking necessary action in the matter to seek the registration.
- (v) During the Year under Report there were certain changes in the composition of the Board of Directors. The Company has duly complied with necessary compliances as regards the appointment and resignation of the Directors and change in Designation. The Company has not appointed any Director as an Executive Director.
- (vi) The Company had not appointed qualified Company Secretary as required under Section 203 of the Companies Act, 2013 and the Compliance Officer under The Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. During the Audit Period the said appointment was done for part of the Year w.e.f 7<sup>th</sup> February, 2019.
- (vii) The Company upto 29<sup>th</sup> October, 2018 had not appointed Chief Financial Officer (CFO) as required under Section 203 of the Companies Act, 2013.
- (viii) The Website of the Company needs certain updation.

I further Report that:-

- (i) Adequate notices were given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (ii) All the decisions in the Board Meetings were carried through by the majority and it was informed to us while there were no dissenting views of the Members and hence not captured and recorded as part of the Minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that during the Audit Period there was no other event/ action having major bearing on the Companies affairs.

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**For Shekhar Ghatpande & Co**  
Company Secretaries

Place: Pune  
Date: 13/08/2019

**Shekhar Ghatpande**  
Proprietor  
FCS No. 1659/CP No. 782

**Annexure 'A' to the Secretarial Audit Report**

To,  
The Members

**Fundviser Capital (India) Limited**

[Formerly known as Bagadia Colourchem Limited]

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

1. Maintenance of Secretarial Record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
2. I have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the processes and practices, followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company, since the same have been subject to review by Statutory Financial Audit and other Designated Professionals.
4. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

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**For Shekhar Ghatpande & Co**  
Company Secretaries

Place: Pune  
Date: 13/08/2019

**Shekhar Ghatpande**  
Proprietor  
FCS No. 1659/CP No. 782

## ANNEXURE III

## FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub Section (1) of Section 188 of the Companies Act, 2013 including certain Arms' Length transaction under third proviso thereto

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

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188
-- Nil --								

**2. Details of Contracts or Arrangements or transactions at Arm's Length basis**

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any [₹] (*)	Date of approval by the Board	Amount paid as advances, if any
1(*)	Mrs. Sangeeta Sushil Bagadia	1. Office Rent 2. Remuneration	For the FY 2018-2019	1,80,000 3,00,000	07/04/2018	N.A
2(*)	Mr. Shashikant Kakade	1. Office Rent	For the FY 2018-2019	48,000	07/04/2018	N.A.
3(*)	Mr. Sushil Bagadia	Remuneration as CEO	For the FY 2018-2019	1,20,000	07/04/2018	N.A.
4(*)	Ms. Prachi Jain	Remuneration as CEO	For the FY 2018-2019	1,25,000	31/08/2018	N.A.
5(*)	Mr. Suresh Adav	Remuneration as CFO	For the FY 2018-2019	1,25,000	29/10/2018	N.A.

(\*) All the Transactions are on Arm's Length basis during the normal course of business.

## ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019

### REPORT ON CORPORATE GOVERNANCE

#### Pursuant to Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

The Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are applicable to those Companies whose Paid up Equity Share Capital exceeds ₹ 10/- Crs **AND** the Net Worth of those companies exceeds ₹ 25/- Crs., as on the last day of the previous Financial Year.

As the Paid-up Equity Share Capital and Net Worth of the Company does not exceed the Limits as specified above, therefore the Corporate Governance provisions are not applicable to the Company and as such the furnishing of Report on Corporate Governance is not applicable to the Company.

However, as an additional disclosure we are furnishing below the said Report, as a good Corporate Governance practice.

#### 1. The Company's Philosophy on the Code of Corporate Governance

The Company strongly believes that the system of Corporate Governance protects the interest of all the Shareholders by calculating transparent business operations and accountability from management and monitor and ensures compliance with Law and Regulations.

#### 2. Board of Directors, Composition of Board and its Meetings

The Composition of the Board is in conformity with Regulation 17 of Listing Regulations and the Companies Act, 2013. The Company has a Non-Executive Chairman who is not drawing any remuneration. The Company has 1/3<sup>rd</sup> of its total strength of the Board as the Independent Directors on the Board of Directors of the Company.

The total strength of the Board at the beginning of the Financial Year 2018-2019 was Six (6) Directors. During the year under Report, Ms. Sneha Tekriwal resigned as the Director of the Company w.e.f. 13<sup>th</sup> August, 2018; Mr. Susheel Bagadia resigned as the CEO (KMP) of the Company and Ms. Prachi Jain was appointed as CEO (KMP) in his place w.e.f. 31<sup>st</sup> August, 2018; Ms. Sangeeta Bagadia, Mr. Dattatraya Mehta, Mr. Shashikant Kakade and Mr. Vilas Jagtap resigned as the Directors of the Company w.e.f. 27<sup>th</sup> September, 2018. Further Ms. Namrata Jain was appointed as the Additional Director of the Company in the 'Promoter- Non-Executive' category; Mr. Rajendrakumar Daga and Mr. Satishkumar Mehta were appointed as the Additional Directors of the Company in the 'Independent' category w.e.f. 27<sup>th</sup> September, 2018. Ms. Nikita Jain was appointed as the Additional Director of the Company in the 'Promoter- Non-Executive' category w.e.f. 29<sup>th</sup> October, 2018. Mr. Natwarlal Bagadia resigned as the Managing Director of the Company w.e.f. 29<sup>th</sup> October, 2018. However, he still is the Chairman and Non-Executive Director of the Company. Mr. Suresh Adav was appointed as the CFO (KMP) and Compliance officer of the Company w.e.f. 29<sup>th</sup> October, 2018 and as such at the close of the Financial Year 2018-2019, the total strength of the Board is Five (5) Directors, all being the Non-Executive Directors.

During the Financial year ended 31<sup>st</sup> March, 2019, Twelve(12) meetings of the Board of Directors were held, and maximum time Gap between two Meetings did not exceed 120 Days. The Dates of the Board Meetings are 7<sup>th</sup> April, 2018, 4<sup>th</sup> May, 2018, 25<sup>th</sup> May, 2018, 6<sup>th</sup> July, 2018, 16<sup>th</sup> July, 2018, 13<sup>th</sup> August, 2018, 31<sup>st</sup> August, 2018, 27<sup>th</sup> September, 2018, 28<sup>th</sup> September, 2018, 29<sup>th</sup> October, 2018, 7<sup>th</sup> February, 2019, and 30<sup>th</sup> March, 2019.

In addition to that separate meeting of Independent Directors was held on 30<sup>th</sup> March, 2019.

Details of Attendance of each Director at the Board Meeting, the Last AGM and other Indian Companies Directorships and Committee Memberships held by them and number of Shares held by the Non-Executive Directors as on date are as follows.

Name of the Director	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships held	No. of Committees of which Member of other companies	No. of Shares held in the Company
Mr. Natwarlal Radheshyam Bagadia(#)	Chairman (NED)(*)(P)	12	Yes	Nil	Nil	Nil
Mrs. Sangeeta S. Bagadia (#)(@)	Director (ED)(P)	8	Yes	Nil	Nil	Nil
Mr. Vilas Bajirao Jagtap(@)	Director (NED)(I)	6	Yes	Nil	Nil	2,500 (As Joint Shareholder)
Mr. Dattatraya M. Mehta(@)	Director (NED)(I)	6	No	Nil	Nil	100
Mr. Shashikant B. Kakade(@)	Director (NED)(I)	6	Yes	Nil	Nil	Nil
Ms. Sneha Aman Tekriwal(#)(***)	Director (NED)(P)	4	No	Nil	Nil	100
Ms. Namrata Kapil Jain(^)	Director (NED)(P)	5	Yes	Nil	Nil	6,70,273
Mr. Satishkumar Santilal Mehta(^)	Director (NED)(I)	4(**)	Yes	Nil	Nil	Nil
Mr. Rajendrakumar Ghevarchand Daga(^)	Director (NED)(I)	6(**)	Yes	Nil	Nil	Nil
Ms. Nikita Dhannalal Jain(^)	Director (NED)(P)	3	No	Nil	Nil	Nil

[ED= Executive Director, NED= Non-Executive Director, P = Promoter Director, I= Independent Director]

(\*) Mr. Natwarlal Bagadia was designated as the Chairman & Managing Director. He resigned as the Managing Director w.e.f. 29<sup>th</sup> October, 2018 and is currently a Chairman & Non-Executive Director of the Company. He was not being paid any remuneration during his tenure as the Managing Director of the Company. Mr. Natwarlal Bagadia was also reclassified from Promoter to Public category during the FY 2018-19.

(\*\*) Includes One Separate Meeting of the Independent Director.

(\*\*\*) Ms. Sneha Tekriwal resigned as the Director of the Company w.e.f. 13<sup>th</sup> August, 2018.

(#) Mr. Natwarlal R. Bagadia, Mrs. Sangeeta S. Bagadia & Ms. Sneha Aman Tekriwal have Inter-se Relation between them.

(@) Resigned as the Directors of the Company w.e.f. 27<sup>th</sup> September, 2018.

(^ ) Appointed as the Directors of the Company w.e.f. 27<sup>th</sup> September, 2018.

(^^) Appointed as the Director of the Company w.e.f. 29<sup>th</sup> October, 2018.

### 3. Independent Directors' Meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 26 of the Listing Regulations a separate meeting of the Independent Directors of the Company was held on 30<sup>th</sup> March, 2019, without the attendance of Non-Independent Directors and Members of the Management.

#### Statement of Declaration by the Independent Directors / Directors:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors, after due assessment of veracity of the declarations received from the Independent Directors to the extent possible, confirms that, Independent Directors fulfill the conditions specified in the Regulation 25(8) of the aforesaid Regulations and they are Independent of the Management.

#### Familiarization programme for Independent Directors:

Independent Directors of the Company are made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. All Board Members are made aware of all the latest applicable legal, regulatory and business developments/ updates as may arise from time to time

However the Company is in process of making detailed Familiarization programme & presentations for Independent Directors.

#### Skills matrix for the Directors:

The Board of Directors of the Company comprises of members who bring in the required skills and expertise for effective functioning of the Company, the Board and its Committees. Following is the Matrix showing the core skills, expertise and competencies identified and which are available with the Board.

- Strategy and Strategic planning
- Corporate Governance
- Business Acumen
- Leadership
- Industry knowledge
- Financial Skills
- Technology
- Legal and Regulatory knowledge

### 4. Committees of the Board

To enable better and more focused attention on the affairs of the Company, the Board delegates particular matters to the Committees of the Directors set up for the purpose. The Committees constituted by the Board plays a very important role in the Governance structure of the Company.

Currently, Board is assisted by various Committees viz., Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee all chaired by an Independent Director.

#### a) Audit Committee

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Audit Committee was constituted in June 2002. During the year under Report, Mr. Shashikant Kakade, Mr. Vilas Jagtap, and Mr. Dattatray Mehta resigned as the Directors of the Company w.e.f. 27<sup>th</sup> September, 2018 and by virtue of this, they ceased to be the members of the Audit Committee. The Audit Committee was reconstituted by the Board of Directors in their meeting held on 27<sup>th</sup> September, 2018 so as to include Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Namrata Jain. Mr. Satishkumar Mehta being the Independent Director was appointed as the Chairman of the Committee. The Committee was again reconstituted by the Board of

Directors in their Meeting held on 29<sup>th</sup> October, 2018 to replace Ms. Namrata Jain by Ms. Nikita Jain who has a strong financial knowledge and has worked in that field. At the close of the Financial Year as on 31<sup>st</sup> March, 2019 the Audit Committee consisted of Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Nikita Jain as the members of the Committee. Mr. Satishkumar Mehta was Chairman of Audit Committee.

Audit Committee held total Four (4) Meetings during the Financial Year under review on 25<sup>th</sup> May, 2018, 13<sup>th</sup> August, 2018, 29<sup>th</sup> October, 2018 and 7<sup>th</sup> February, 2019. Mr. Shashikant B. Kakade, Mr. Vilas Bajirao Jagtap, and Mr. Dattatray Mehta, the former Committee Members were present for the Meetings held on 25<sup>th</sup> May, 2018 and 13<sup>th</sup> August, 2018. Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Namrata Jain were present for the Meeting held on 29<sup>th</sup> October, 2018 and Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Nikita Jain were present to the Meeting held on 7<sup>th</sup> February, 2019.

The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors.

The Audit Committee has been vested with the following powers:

- a) To investigate any activity within its terms of its reference;
- b) To seek information from any employee;
- c) To obtain outside legal or other professional advice;
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

**Terms of Reference:**

The terms of reference of the Audit committee include all the matters specified in Part C of Schedule II of the Listing Regulations 2015 as well as those specified in Section 177 of the Companies Act, 2013..

**b) Nomination & Remuneration Committee**

The composition of the Nomination & Remuneration Committee is in alignment with provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Nomination & Remuneration Committee (NRC) was constituted in June 2002. During the year under Report, Mr. Shashikant B. Kakade, Mr. Vilas Bajirao Jagtap, and Mr. Dattatray Mehta resigned as the Directors of the Company w.e.f. 27<sup>th</sup> September, 2018 and by virtue of this, they ceased to be the Members of the NRC. The NRC was reconstituted by the Board of Directors in their meeting held on 27<sup>th</sup> September, 2018 so as to include Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Namrata Jain. Mr. Rajendrakumar Daga being the Independent Director was appointed as the Chairman of the Committee. At the close of the Financial Year as on 31<sup>st</sup> March, 2019 the NRC consisted of Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Namrata Jain as the Members of the Committee. Mr. Rajendrakumar Daga was the Chairman of the NRC.

NRC held total Four (4) Meetings during the Financial Year under review on 13<sup>th</sup> August, 2018, 31<sup>st</sup> August, 2018, 27<sup>th</sup> September, 2018 and 29<sup>th</sup> October, 2018. Mr. Shashikant B. Kakade, Mr. Vilas Bajirao Jagtap, and Mr. Dattatray Mehta, the former Committee Members were present for the Meetings held on 13<sup>th</sup> August, 2018, 31<sup>st</sup> August, 2018 and 27<sup>th</sup> September, 2018. Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Namrata Jain were present for the Meeting held on 29<sup>th</sup> October, 2018.

**Terms of Reference:**

The terms of reference of the Nomination & Remuneration Committee include all the matters specified in Part D (A) of Schedule II of the Listing Regulations 2015 as well as those specified in Section 178 of the Companies Act, 2013.

**Evaluation of Board Effectiveness:**

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 17(10), 19 (4) and Part D of Schedule II of Listing Regulations, 2015 the Board of Directors, on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board.

The Board of Directors have put in place a process to formally evaluate the effectiveness of the Board, its Committees along with the performance evaluation of each Directors to be carried out on an annual basis.

The evaluation of the Directors was based on various aspects which inter alia included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

**Details of Remuneration paid to Directors**

Details of Remuneration paid/payable to all the Directors for the Financial Year 2018-2019 was as follows:

Name of The Director	Remuneration (₹)	Sitting Fees (₹)	Total (₹)
Mr. Natwarlal R. Bagadia	Nil	5,00/-	5,00/-
Mrs. Sangeeta S. Bagadia	3,00,000/-	Nil	3,00,000/-
Mr. Vilas Bajirao Jagtap	Nil	5,000/-	5,000/-
Mr. Dattatraya M. Mehta	Nil	4,500/-	4,500/-
Mr. Shashikant B. Kakade	Nil	5,000/-	5,000/-
Mrs. Sneha Tekriwal	Nil	3,500/-	3,500/-
Ms. Namrata Kapil Jain	Nil	Nil	Nil
Mr. Satishkumar Santilal Mehta	Nil	Nil	Nil
Mr. Rajendrakumar Ghevarchand Daga	Nil	Nil	Nil
Ms. Nikita Dhannalal Jain	Nil	Nil	Nil

**c) Stakeholder’s Relationship Committee**

The composition of the Committee is in alignment with Stakeholder’s Relationship Committee provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Stakeholder’s Relationship Committee (SRC) was constituted in June 2002. During the Financial Year 2018-19, Mr.Vilas Jagtap and Mr. Shashikant Kakade resigned as the Directors of the Company on 27<sup>th</sup> September, 2018 and the Board of Directors vide their Meeting held on 27<sup>th</sup> September, 2018 decided to reconstitute the SRC and appointed Mr. Rajendrakumar Daga, Mr. Satishkumar Mehta and Ms. Namrata Jain as the Members of SRC and Mr. N. R. Bagadia continued to be the member of the SRC. At close of Financial Year 2018-2019 i.e. as on 31<sup>st</sup> March, 2019 it comprises of Mr. Rajendrakumar Daga, Chairman Mr. Satishkumar Mehta, Non Executive Independent Director, Ms. Namrata Jain, Non-Executive Promoter Director and Mr. N. R. Bagadia, Non-Executive Director.

The Compliance officer can be contacted as:

Mr. Suresh Adav  
CFO& Compliance officer  
Fundviser Capital (India) Limited

Investors can register their grievances at [info@fundvisercapital.in](mailto:info@fundvisercapital.in).

The Company had received 1 Complaint and resolved the same during the year. The complaints remaining unresolved at the end of the year were NIL. The number of pending share transfers was Nil.

**Terms of Reference:**

The terms of reference of the Stakeholder Relationship Committee include all the matters specified in Part D (B) of Schedule II of the Listing Regulations 2015.

**d) Risk Management Committee**

The Risk Management Committee has not been formed as there are no substantial Business operations.

**5. General Body Meetings**

Details of Last Three Annual General Meetings held are as follows:

Financial Year	Venue	Date and Time	Special Resolution Passed
2015-16	At Conference Hall of Hotel Samra Garden, Next to Vyas Vadi, Mudh, Marve Road, Malad (West) Mumbai-400061	28 <sup>th</sup> September, 2016	1. Resolution under Section 180 (1) (a) for Mortgaging and Charging of Movable & Immovable Property for securing loans not exceeding ₹ 20/- Crore of the Company. 2. Resolution under Section 180 (1) (c) for Borrowing not exceeding ₹ 20/- Crore.
2016-17	At Conference Hall of Hotel Samra Garden, Next to Vyas Vadi, Mudh, Marve Road, Malad (West) Mumbai-400061	28 <sup>th</sup> September, 2017	None
2017-18	At Conference Hall of Hotel Samra Garden, Next to Vyas Vadi, Mudh, Marve Road, Malad (West) Mumbai-400061	27 <sup>th</sup> September, 2018	1. Resolution for changing the Name of the Company from Bagadia Colourchem Limited to Fundviser Capital (India) Limited. 2. Resolution for Alteration of the Object Clause of the Memorandum of Association of the Company and alter the entire Memorandum of Association so as to align the same in line with the provisions of the Companies Act, 2013. 3. Resolution for Alteration of the entire Articles of Association so as to align the same in line with the provisions of the Companies Act, 2013. 4. Resolution for Reclassification of present Promoters from 'Promoter and Promoter Group' Category to 'Public' Category. 5. Resolution u/s 180(1) (a) of the Companies Act, 2013 for mortgaging and charging of all Movable and Immovable Properties of the Company, within the limit of ₹ 15/- Crore. 6. Resolution for giving authority u/s 180(1)(c) of the Companies Act, 2013 for mortgaging and charging of all Movable and Immovable Properties of the Company for borrowing from time to time any sum or sums of monies within the limit of ₹ 15/- Crore. 7. Resolution for giving authority u/s 185 of the Companies Act, 2013 for making of loan(s), giving of guarantee(s), and/or providing of security(ies). 8. Resolution for giving authority u/s 186 of the Companies Act, 2013 for giving loans, giving of guarantee or providing security

During the year under report no Extra Ordinary General Meeting was held and also no resolution was passed through Postal Ballot.

## 6. Disclosures

### i. Related Party Transactions

Pursuant to Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company has formulated a policy on dealing with material Related Party Transactions. However, the same at present is not relevant as the Company does not have any substantial Business Operations.

### ii. Statutory Compliances, Penalties & Strictures

During the Year under Report, for the Quarter ended December, 2018, the BSE had imposed a fine on the Company for Non-compliance with Regulation 6 (1) for appointment of Qualified Company Secretary as the Compliance Officer. Further, for the Quarter ended March, 2019, the BSE had imposed fine on the Company for Non-compliance with Regulation 6 (1) for appointment of Qualified Company Secretary as the Compliance Officer. There were no other penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter relating to Capital markets during the last three years.

### iii. Vigil Mechanism and Whistle Blower Policy

The Company promotes ethical behavior in all its business activity and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle Blower Policy under which the Employee's are free to report violation of applicable Laws and Regulations and Code of Conduct.

### iv. Code of Conduct

Your Company has adopted a Code of Conduct for all the Employees including Board Members and Senior Management Personnel of the Company in accordance with the Listing Regulations and in accordance with provisions of Companies Act, 2013.

Code of Conduct for Prevention of Insider Trading covers all the Directors, Senior Management Personnel, Persons forming part of Promoter(s)/ Promoter Group(s) and such other designated Employees of the Company, who are expected to have access to Unpublished Price Sensitive Information relating to the Company.

The Board Members and Senior Management Personnel have affirmed compliance with the Code. A declaration to that effect is signed by Mr. N. R. Bagadia, Chairman of the Company which forms part of this Report.

### v. Certificate from Practicing Company Secretary

A Certificate from Practicing Company Secretary, Mr. Shekhar Ghatpande having Membership No. F1659 CP No. 782 has been received confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such other authority.

### vi. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of Complaints filed during the financial year	Nil
Number of Complaints disposed of during the financial year	Nil
Number of Complaints pending at the end of financial year	Nil

**7. Particulars of Director eligible for Re-appointment**

Mr.Natwarlal Radheshyam Bagadia retires by rotation and being eligible offers himself for reappointment.

The brief Resume of the said Director is as follows:

Name of the Director	Mr.Natwarlal Radheshyam Bagadia
Director Identification Number	00899960
Date of Joining the Board	27/04/1985
Profile of the Director	Mr. Natwarlal Bagadia has been associated with the Company since its Inception and was until 29 <sup>th</sup> October, 2018 acting as the Chairman & Managing Director of the Company. He resigned as the Managing Director however, continues to be the Chairman of the Company. He is having in-depth knowledge of the working of the Company and will be able to help out the newly inducted Board to guide them in the new line of Business activity of the Company.
Relationship with present Directors	Nil
No. of Shares held in the Company	Nil

**8. Means of Communication**

- Half yearly / Quarterly Results: Since the results of the Company are published in the newspapers; half yearly / Quarterly results are not sent to each household of shareholders. Normally Company publishes these results in 'The Asian Age' and 'Nav Maharashtra'.
- Website: [www.fundvisercapital.in](http://www.fundvisercapital.in)
- Presentation to Institutional Investors or Analysts:No presentations were made to Institutional Investors or to Analysts during the year under review.
- Management Discussion and Analysis Report:The Management Discussion and Analysis Report is a part of the Director's Report.

**9. General Shareholder Information**

AGM (Date Time and Venue)	34 <sup>th</sup> Annual General Meeting on Monday, 30 <sup>th</sup> September, 2019 at 12.30 P. M at Shabari, "Sai-Dwar", Near Laxmi Industrial Estate, Oberoi Complex Road, SAB TV Lane, Andheri (West) Mumbai-400053.
Financial Calendar	April – March
Date of book closure	Tuesday 24 <sup>th</sup> Septemember,2019 to Monday, 30 <sup>th</sup> September, 2019 (both days inclusive)
Dividend Payment Date	Not Applicable since Company has not declared any Dividend
Listing on Stock Exchanges	The Company's Shares are presently Listed on BSE Limited [Bombay Stock Exchange] The Annual Listing Fee has been paid up to date.
BSE Stock Code	530197
ISIN Number	INE 365H01014
Market Price Data & Price performance in comparison to BSE Sensex	During the Financial Year under Report, no major transactions were recorded on the Stock Exchange at Mumbai, during the Period April, 2018 to March, 2019.
Plant Location	Nil

**10. Distribution of Shareholding & Shareholding Pattern**

The Shareholding Pattern as of 31<sup>st</sup> March, 2019 is as follows:

Category	No. of Shares	%
Promoters & their Relatives	19,60,354	53.13
Resident Individuals & HUF	13,21,562	35.82
Mutual Funds & UTI	24,900	0.67
Private Corporate Bodies	37,683	1.02
Banks / Financial Institutions	-	-
NRIs	3,45,501	9.36
<b>TOTAL: -</b>	<b>36,90,000</b>	<b>100.00</b>

**11. Monthly High and low quotations along with the volume of shares traded at BSE Ltd [Bombay Stock Exchange], during 2018-2019:**

Month & Year	BSE		
	High (₹)	Low (₹)	Volume (Nos.)
April, 2018	13.84	13.50	22
May, 2018	-	-	-
June, 2018	12.83	12.19	36
July, 2018	11.59	9.46	681
August, 2018	8.99	8.13	120
September, 2018	9.00	8.13	1,871
October, 2018	9.11	7.43	7,237
November, 2018	8.09	6.07	5,302
December, 2018	11.34	8.49	20,202
January, 2019	13.98	7.98	23,556
February, 2019	15.39	11.52	3,321
March, 2019	16.15	13.21	6,565

**12. Share Transfer Agents**

Satellite Corporate Services Private Limited  
Unit No. 49, Building No. 13 AB,  
2<sup>nd</sup> Floor Samhita Commercial Co-Op Society Ltd,  
Off Andheri Kurla Road, MTNL Lane,  
Sakinaka, Mumbai-400072.  
CIN: U65990MH1994PTC077057  
Email Id: - [service@satellitecorporate.com](mailto:service@satellitecorporate.com)  
Phone: - 022 28524061/62, Fax: 022 28511809

**13. Share Transfer System**

The transactions of the shares held in Demat and physical form are handled by the Company's Depository/Registrar.

**The Shares transferred (in physical Form) during 2018-2019**

Particulars	2018-2019
Shares Transferred (including Transmission)	(*) 25,400
Total No. of Shares as on 31 <sup>st</sup> March, 2019	36,90,000
<b>% on Share Capital</b>	<b>0.68</b>

(\*) Includes 11,300 Equity shares acquired by Ms. Namrata Kapil Jain, the acquirer out of Open offer.

**14. Categories of Shareholders as on 31<sup>st</sup> March, 2019:**

Category	No. of Shareholders	Voting Strength %	No. of Shares held
Individuals	3,516	34.86	12,85,865
Companies	26	1.02	37,683
FIIIs	-	-	-
OCBs and NRIs	70	9.36	3,45,501
Promoters	5	53.13	19,60,354
Mutual Funds, Banks, FIs	3	0.67	24,900
Hindu Undivided Families	14	0.96	35,697
<b>TOTAL: -</b>	<b>3,634</b>	<b>100.00</b>	<b>36,90,000</b>

**15. Distribution of Share Holdings:**

No. of Equity Shares held	As on 31.03.2019			
	No. of Share holders	% of Shares holders	No. of Shares	% of Share holding
Up to- 250	2,716	74.74	3,40,283	9.22
251- 500	436	12.00	1,69,515	4.59
501- 1,000	231	6.36	1,99,641	5.41
1,001-2,000	109	3.00	1,70,489	4.62
2,001-3,000	75	2.06	1,90,303	5.16
3,001-4,000	13	0.36	43,651	1.18
4,001-5,000	14	0.38	64,157	1.74
5,001-10,000	23	0.63	1,67,037	4.53
10,001 and above	17	0.47	23,44,924	63.55
<b>TOTAL:-</b>	<b>3,634</b>	<b>100.00</b>	<b>36,90,000</b>	<b>100.00</b>

16. Dematerialization of Shares: 27,52,400 Shares working out to 74.59% of the total Shares have been Dematerialized up to 31<sup>st</sup> March 2019 and balance 9,37,600 shares working out to 25.41% are in physical form.

17. The Company has not issued any GDR/ ADR/ Warrants or any convertible instruments.

**18. CEO/CFO Certification**

As required under Regulation 17 (8) of Listing Regulations the CEO/CFO certificate for the Financial Year 2018-2019 signed by Ms. Prachi Dhannalal Jain CEO and Mr. Natwarlal R. Bagadia Chairman of the Company was placed before the Board of Directors of your Company at their meeting held on 13<sup>th</sup> August, 2019.

**ANNEXURE TO REPORT ON CORPORATE  
GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019  
DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

I hereby confirm that:

As provided under Clause 49 of the Listing Agreement and Pursuant to Regulation 34 (3) read with Schedule V Para D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all Board Members and senior management personnel are aware of the provisions of the code of conduct laid down by the Board. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

Place: Mumbai  
Date: 13/08/2019

**Natwarlal R. Bagadia**  
Chairman  
[DIN:00899960]

**CEO/CFO CERTIFICATE UNDER REGULATIONS 17 (8) OF LISTING REGULATIONS**

The Board of Directors  
**Fundviser Capital (India) Limited**  
[Previously known as Bagadia Colourchem Limited]

We Natwarlal R. Bagadia, Chairman and Prachi D. Jain, CEO hereby certify to the Board of Directors that:-

- a) We have reviewed Financial Statements and Cash Flow Statement for the year and that to the best of our knowledge and belief:
  - i) That the statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading.
  - ii) These statements together present a true and fair view of Companies affairs and are in compliance with the existing Accounting Standards, applicable Laws and Regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditor and Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which we were aware and steps we have taken or proposed to take to rectify these deficiencies.
- d) We have indicated to the Auditor and Audit Committee:
  - i) Significant change, if any, in the Internal Control over Financial Reporting during the year;
  - ii) Significant change, if any, in Accounting Policies during the year and that the same has been disclosed in the Notes to the Financial Statement; and
  - iii) Instance of significant fraud, of which we have become aware and involvement there in, if any, of the Management or Employee having a significant roles in the Company's Internal Control System over financial reporting.

Place: Mumbai  
Date: 13/08/2019

**Natwarlal R. Bagadia**  
Chairman

**Prachi D. Jain**  
Chief Executive Officer

**CERTIFICATE ON COMPLIANCE OF REGULATIONS OF  
CORPORATE GOVERNANCE**

To,

The Members

Fundviser Capital (India) Limited

[Previously known as Bagadia Colourchem Limited]

I was informed by the management that The Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are not applicable to the Company as the Paid up Equity Share Capital does not exceed ₹ 10/- Crs **AND** the Net Worth of the Company does not exceed ₹ 25/- Crs., as on the last day of the previous Financial Year. However, as an additional disclosure the Company opted for furnishing the said Report, as a good Corporate Governance practice.

I have examined the compliance of the regulations of Corporate Governance by Fundviser Capital (India) Limited [Previously known as Bagadia Colourchem Limited] ('the Company') for the year ended 31<sup>st</sup> March, 2019, as stipulated in Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (' Listing Regulations').

The Compliance of regulations of Corporate Governance is the responsibility of the Management of the Company. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the Regulations of Corporate Governance. It is neither an Audit nor an expression of opinion on the Financial Statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with regulations of Corporate Governance as stipulated in the above mentioned Listing Regulations.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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**For Shekhar Ghatpande & Co**  
Company Secretaries

Place: Pune

Date: 13/08/2019

**Shekhar Ghatpande**  
Proprietor  
FCS No. 1659/CP No. 782

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI**  
**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of  
Fundviser Capital (India) Limited  
(Previously known as Bagadia Colourchem Limited)  
602, Floor 6<sup>th</sup>, Plot 952/954, Orbit Plaza CHS,  
New Prabhadevi Road, Nagusayajiwadi,  
Prabhadevi Mumbai - 400025

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Fundviser Capital (India) Limited having CIN L65100MH1985PLC205386 and having Registered Office at 602, Floor 6<sup>th</sup>, Plot 952/954, Orbit Plaza CHS, New Prabhadevi Road, Nagusayajiwadi, Prabhadevi Mumbai- 400025 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31<sup>st</sup> March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on this based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

---

**For Shekhar Ghatpande & Co**  
Company Secretaries

**Shekhar Ghatpande**  
Proprietor  
FCS No. 1659/CP No. 782

Place: Pune  
Date: 13/08/2019

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**

To the Members of

**Fundviser Capital (India) Limited**

**(Formerly Known as Bagadia Colourchem Limited)**

**Opinion**

We have audited the accompanying Ind AS financial statements of **Fundviser Capital (India) Limited (Formerly Known as Bagadia Colourchem Limited) ("the Company")** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit /Loss, including Other Comprehensive Income, Cash Flow and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. There are no other key audit matters and we do not provide a separate opinion on these matters.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibility of Management for the Financial Statements**

The Company's Management and 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, cash flows and changes in equity of the Company

in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act. 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.

In preparing the financial statements, management and Board of Director are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure A**" 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act as applicable.
  - 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 are 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 the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
  - h. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us :
    - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements Note No-22.

- ii. The Company, did not have any long-term contracts including derivative contracts for which there were no material foreseeable losses;
  - iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.
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**For Amar Bafna & Associates**  
Chartered Accountants  
FRN. 114854W

**Amar Bafna**  
(Partner)

Place: Mumbai  
Date: 29/05/2019

Membership No. 048639

**“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; However, the entire fixed assets have been disposed during the year.
- (b) The Fixed Assets have been physically verified by the management at a reasonable interval and no material discrepancies between the books records and the physical fixed assets have been noticed on such verification. However, the entire fixed assets have been disposed during the year.
- (c) The title deeds of immovable properties were held in the name of the company, which has been sold during the year.
- 2) The Company does not possess inventory as on balance sheet date in view of discontinued manufacturing operations in the previous year.
- 3) The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the 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 not granted loans, guarantees and security covered u/s 185 and 186 of the Act; the investment made by the company is in compliance with the provisions of Section 186 of the Companies Act, 2013
- 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 of the Act or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 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, wherever applicable, and any other applicable 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 due.
- (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 except as mentioned below:

Sr. No.	Name of Statute	Nature of Dues	Forum where Dispute is pending	Financial Year	Amount in ₹
1	Customs Act 1962	Penalty	Customs Kandla	2010-11 to 2012-13	10,00,000/-

- 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) The Company has not raised monies by way of initial public offer or further public offer including debt instruments and term loans during the year.
- 10) During the course of our examination of the books and records of the Company, carried in accordance with auditing standard generally accepted in India, we have neither come across any instance of fraud by the

Company or on the Company by its officers or employees noticed or reported during the course of our audit nor have we been informed of any such instance by the management.

- 11) As explained to us, 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 3 (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 Indian Accounting Standards.
- 14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 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 them. Accordingly, the provisions of Clause 3 (xv) of the Order are not applicable to the Company.
- 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.

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**For Amar Bafna & Associates**  
Chartered Accountants  
FRN. 114854W

Place: Mumbai  
Date: 29/05/2019

**Amar Bafna**  
(Partner)  
Membership No. 048639

**“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE  
ON THE FINANCIAL STATEMENTS OF FUNDVISER CAPITAL (INDIA) LIMITED  
(FORMERLY KNOWN AS BAGADIA COLOURCHEM LIMITED)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Fundviser Capital (India) Limited** (Formerly Known as Bagadia Colourchem Limited) (“**the Company**”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of

unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company and considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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**For Amar Bafna & Associates**

Chartered Accountants

FRN. 114854W

**Amar Bafna**

(Partner)

Membership No. 048639

Place: Mumbai

Date: 29/05/2019

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2019

Particulars	Note No.	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	3	-	792,499
(b) Investment Properties	4	<b>11,650,500</b>	-
(c) Financial Assets			
-Investments	5	<b>1,650,000</b>	6,511,723
(d) Deferred Tax Assets (Net)	6	<b>1,176,359</b>	770,036
<b>Total Non-Current Assets</b>		<b>14,476,859</b>	8,074,258
<b>(2) Current Assets</b>			
<b>(a) Financial Assets</b>			
i. Cash and Cash Equivalents	7	<b>5,876,079</b>	725,351
ii. Other Bank Balance	8	<b>36,094,551</b>	48,454,665
iii. Other Financial Assets	9	<b>1,018,094</b>	3,011,237
(b) Current Tax Assets (net)	10	-	302,841
(c) Other Current Assets	11	<b>467,415</b>	537,415
<b>Total Current Assets</b>		<b>43,456,139</b>	53,031,509
<b>Total Assets</b>		<b>57,932,998</b>	61,105,767
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	12	<b>36,900,000</b>	36,900,000
(b) Other Equity	13	<b>20,753,559</b>	20,043,944
<b>Total Equity</b>		<b>57,653,559</b>	56,943,944
<b>(2) Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Long-term Provisions	14	-	118,191
<b>Total Non-Current Liabilities</b>		-	118,191
<b>Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
Short-term Borrowings	15	-	3,645,014
Trade Payables	16	<b>116,963</b>	334,021
(b) Other Current Liabilities	17	<b>16,744</b>	15,374
(c) Short-term Provisions	18	<b>145,732</b>	49,223
<b>Total Current Liabilities</b>		<b>279,439</b>	4,043,632
<b>Total</b>		<b>57,932,998</b>	61,105,767
See accompanying notes to the financial statements	1 to 31		

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Fundviser Capital (India) Limited  
(Formerly Known as Bagadia Colourchem Limited)

**N. R. Bagadia** Chairman  
DIN:00899960

**Namrata K. Jain** Director  
DIN:07052846

**Meenakshi Priyadarshni** Company Secretary  
Membership No. ACS43086

As per our Report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**Amar Bafna** Partner  
Membership No. 048639

Place : Mumbai  
Date : 29/05/2019

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019**

Particulars	Note No.	Current Year 2018-19 ₹	Previous Year 2017-18 ₹
<b>INCOME</b>			
1 Revenue from Operations		<b>2,514,605</b>	3,431,411
2 Other Income	19	<b>1,268,947</b>	398,526
3 <b>Total Revenue (1+2)</b>		<b>3,783,552</b>	3,829,937
<b>4 Expenses</b>			
(c) Employee benefits expense	20	<b>814,978</b>	1,314,337
(d) Finance cost	21	<b>93,054</b>	246,115
(e) Depreciation, amortisation and impairment	3	<b>55,229</b>	35,169
(f) Legal and Professional		<b>747,092</b>	594,571
(g) Lease Rentals		<b>228,000</b>	456,000
(h) Travelling and Conveyance		<b>185,388</b>	269,048
(i) Other Expenses	22	<b>939,545</b>	1,184,342
<b>Total Expenses</b>		<b>3,063,286</b>	4,099,582
5 <b>Profit / (Loss) before Exceptional and Extraordinary Items and Tax (3 - 4)</b>		<b>720,266</b>	(269,645)
6 Exceptional items		-	-
7 <b>Profit / (Loss) before Extraordinary Items and Tax (5 ± 6)</b>		<b>720,266</b>	(269,645)
8 Extraordinary Items		-	-
9 <b>Profit / (Loss) before Tax (7 + 8)</b>		<b>720,266</b>	(269,645)
<b>10 Tax expense:</b>			
(a) Current Tax expense for current year		<b>400,000</b>	37,000
(b) Tax expense relating to prior years		<b>16,974</b>	(164,289)
(c) Deferred Tax		<b>(406,323)</b>	169,632
11 <b>Profit after Tax (9 ± 10)</b>		<b>709,615</b>	(311,988)
<b>Other Comprehensive Income:</b>			
i. Items that will not be reclassified to Statement of Profit and Loss		-	-
ii. Income Tax relating to Items that will not be reclassified to Statement of Profit and Loss		-	-
iii. Items that will be reclassified to Statement of Profit and Loss		-	-
iv. Income Tax relating to Items that will be reclassified to Statement of Profit and Loss		-	-
12 Total comprehensive Income for the year		<b>709,615</b>	(311,988)
13 Earnings per Share (of ₹ 10/- each): Basic & Diluted	27	<b>0.19</b>	(0.08)
See accompanying notes to the financial statements	1 to 31		

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Fundviser Capital (India) Limited  
(Formerly Known as Bagadia Colourchem Limited)

As per our Report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**N. R. Bagadia**  
Chairman  
DIN:00899960

**Namrata K. Jain**  
Director  
DIN:07052846

**Meenakshi Priyadarshni**  
Company Secretary  
Membership No. ACS43086

**Amar Bafna**  
Partner  
Membership No. 048639

Place : Mumbai  
Date : 29/05/2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019

A EQUITY SHARE CAPITAL	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
Balance at the beginning of the reporting period	36,900,000	36,900,000
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting period	<u>36,900,000</u>	<u>36,900,000</u>
<b>B OTHER EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS</b>	<b>As at 31<sup>st</sup> March, 2019 ₹</b>	<b>As at 31<sup>st</sup> March, 2018 ₹</b>
<b>a Capital Reserve</b>		
Balance at the beginning of the reporting period	4,000,000	4,000,000
Changes during the year	-	-
Balance at the end of the reporting period	<u>4,000,000</u>	<u>4,000,000</u>
<b>b General Reserve</b>		
Balance at the beginning of the reporting period	2,313,447	2,313,447
Changes during the year	-	-
Balance at the end of the reporting period	<u>2,313,447</u>	<u>2,313,447</u>
<b>c Surplus- Opening Balance</b>		
Balance at the beginning of the reporting period	13,730,497	14,042,485
Profit/Loss for the year	709,615	(311,988)
Add: Change in fair value of Investments-Ind AS	-	-
Less: DTA on Change in fair value of Investments-Ind AS	-	-
Add: DTA on previous year losses recognised	-	-
	<u>14,440,112</u>	<u>13,730,497</u>
Balance at the end of the reporting period	<u>20,753,559</u>	<u>20,043,944</u>

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Fundviser Capital (India) Limited  
(Formerly Known as Bagadia Colourchem Limited)

**N. R. Bagadia**      **Namrata K. Jain**      **Meenakshi Priyadarshni**  
Chairman              Director              Company Secretary  
DIN:00899960      DIN:07052846      Membership No. ACS43086

As per our Report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**Amar Bafna**  
Partner  
Membership No. 048639

Place : Mumbai  
Date : 29/05/2019

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019**

Particulars	Current Year 31 <sup>st</sup> March, 2019 ₹	Previous Year 31 <sup>st</sup> March, 2018 ₹
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax from continueing operation	720,266	(269,645)
<u>Adjusted for</u>		
Depreciation and amortisation	55,229	35,169
Profit on sale of assets	(921,729)	-
Sundry balances Written off	-	28,291
Finance costs	93,054	246,115
Change in from fair valuation of Investment	226,026	359,435
Interest Income	(2,861,823)	(3,817,873)
Dividend Income	-	(12,000)
<b>Operating Profit / (Loss) before working capital changes</b>	<b>(2,688,977)</b>	<b>(3,430,508)</b>
<u>Changes in working capital:</u>		
Other Bank balance	12,360,114	(2,115,514)
Other Current Assets	355,867	1,426,447
Other Financial Assets	1,993,143	(1,125,213)
Trade payables	(217,058)	8,588
Other Current Liabilities	1,370	15,374
Short-term Provisions	(49,224)	(23,627)
Long-term Provisions	(118,191)	14,714
<b>Cash generated from operations</b>	<b>11,637,044</b>	<b>(5,229,739)</b>
Net Income Tax (paid) / refunds	(254,268)	(339,841)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>11,382,776</b>	<b>(5,569,580)</b>
<b>B Cash flow from Investing Activities</b>		
Sale of Fixed Assets	1,659,000	-
Sale/redemption of Investments (net)	4,635,697	-
Purchase of Investment Property	(11,650,500)	-
Interest received	2,861,823	3,817,873
Dividend received	-	12,000
<b>Net cash flow from / (used in) Investing Activities (B)</b>	<b>(2,493,980)</b>	<b>3,829,873</b>
<b>C Cash flow from Financing Activities</b>		
Addition / (Repayment) of short-term borrowings	(3,645,014)	1,709,249
Finance cost	(93,054)	(246,115)
<b>Net cash flow from / (used in) Financing Activities (C)</b>	<b>(3,738,068)</b>	<b>1,463,134</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>5,150,728</b>	<b>(276,573)</b>

Particulars	Current Year 31 <sup>st</sup> March, 2019 ₹	Previous Year 31 <sup>st</sup> March, 2018 ₹
Cash and cash equivalents at the beginning of the year	725,351	1,001,923
<b>Cash and cash equivalents at the end of the year</b>	<b>5,876,079</b>	725,350
<b>Cash and cash equivalents Comprises of</b>		
(a) Cash on hand	632,834	710,932
(b) Balances with banks	5,243,245	14,419
<b>Cash and cash equivalents</b>	<b>5,876,079</b>	725,351

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Fundviser Capital (India) Limited  
(Formerly Known as Bagadia Colourchem Limited)

As per our Report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**N. R. Bagadia**

Chairman

DIN:00899960

**Namrata K. Jain**

Director

DIN:07052846

**Meenakshi Priyadarshni**

Company Secretary

Membership No. ACS43086

**Amar Bafna**

Partner

Membership No. 048639

Place : Mumbai

Date : 29/05/2019

## NOTES TO AND FORMING PART OF THE BALANCE SHEET AS AT AND THE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019

### 1 Corporate Information

Fundviser Capital (India) Limited (formerly Bagadia Colourchem) Limited (CIN : L65100MH1985PLC205386) is a Public Limited Company Listed on BSE Limited.

The Company earlier was engaged in the field of manufacturing of dye intermediates. During the financial year 2015-16, the Company sold its manufacturing facilities at MIDC, Mahad, Maharashtra and already its main Objects are changes in the Memorandum of Association for inclusion of Investment & Finance activities. The RBI formalities for the same and being completed.

### 2 Presentation and Preparation of Financial Statements

#### 2.1 Statement of Compliance and Basis of Preparation

- a These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies ( Indian Accounting Standards) Rules, 2015, under the historical cost convention on accrual basis, except for certain financial instruments, which are measured at fair values, as specified at places of respective categories.
- b Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.
- c All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the IND AS Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current – non-current classification of assets and liabilities.
- d The Company has completed the sale of entire undertaking including Factory Building, Lease hold assignment of Land, Plant Machinery situated at B-34 & B-35, MIDC Industrial Area, Mahad Dist. Raigad on 15-Jan-2016 and discontinued with the manufacturing operations. In spite of this fact the financial statements of the Company have been prepared on a going concern basis for the reasons that the Company is looking for new profitable business prospects in near future.

#### Significant Accounting Policies

#### 2.2 Property, Plant and Equipment

- a Tangible Assets are stated at cost of acquisition or cost of construction less depreciation. All costs, relating to the acquisition and installation of fixed assets have been capitalised and include financing costs relating to borrowed funds upto the date the assets are ready and put to use.
- b There are no intangible assets.
- c Profit/Losses arising from the retirement of and gains & losses arising from disposal of fixed assets, which are carried at cost, are recognized in the statement of Profit & Loss.
- d **Depreciation & Amortisation**
  - i. Depreciation on fixed assets aquired prior to 31.03.2014 is provided to the extent of written down value on Straight-Line-Method (SLM) at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 over their remaining useful life.
  - ii. Depreciation on fixed assets aquired after 31.03.2014 is provided on Straight-Line-Method (SLM) over their useful life in the manner to the Companies Act, 2013 over their useful life. prescribed in Schedule II.

- iii Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.

### **2.3 Investment Properties**

Investment Property is measured initially at cost, including transaction costs.

Depreciation is not provided for the year since the possession of same has not been received during the year.

### **2.4 Foreign Currency Transactions**

#### **(i) Functional Currency and Presentation Currency :**

The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency.

#### **(ii) Transactions and Balances**

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the time of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from Monetary assets and liabilities in foreign currency, outstanding at the end of the year are converted into Indian currency at the rate prevailing on the Balance Sheet date. Resulting gain or loss is recognized in statement of profit or loss.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

### **2.5 Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as Current Investments. All the other investments are classified as Non Current Investments. Current Investments and Non Current Investments are carried at fair value. Non Current Investments are carried at Fair Market Value / Net Realizable Value at the Balance sheet date.

### **2.6 Impairment of Assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

### **2.7 Recognition of Income & Expenditure**

- a Revenue/ Incomes and Costs/ Expenditure are generally accounted on accrual, as they are earned or incurred.
- b Interest income is accounted on accrual basis.
- c Dividend income is accounted for when the right to receive it is established.

## **2.8 Employee Benefits**

### **a) Defined Benefit Plan**

#### **1 Gratuity**

Gratuity has been provided for on the basis of “full value of company’s liability on the year end day”. However, none of the employees have completed six months as on last day of the financial year and consequently no provision is made as at end of the year. The number of Employees employed is less than the threshold limit and therefore provision for Gratuity and Bonus is not applicable as on 31-03-2019.

#### **2 Leave Salary / Wages**

No leave is accumulated beyond one year. Provision is made for leave accumulated at the end of every year and is paid generally in the next year.

#### **3 Bonus**

Provision for bonus is made for every year and is paid generally in the next year.

### **b) Defined Contribution Plan**

The Company incurs no expenditure under any defined contribution plan.

## **2.9 Segment Reporting**

The Company has deployed major funds in the investment in Properties and deposits and accordingly is doing its business in single segment.

## **2.10 Leases**

Leases in which a significant portion and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Lease Rentals for assets taken on operating lease are recognized as under expenses in Profit and Loss Account over the lease term on accrual basis

## **2.11 Taxes on Income**

Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been or substantively enacted as of Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss account in the year of change.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss carry forwards.

## **2.12 Provisions and Contingencies**

### **a Provision**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (including retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### **b Contingent Liabilities**

Contingent Liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not portable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**2.13 Borrowing Cost**

Borrowing cost incurred in relation to the acquisition, construction of assets are capitalized as the part of cost of such assets up to date which such assets are ready for intended use. Other borrowing costs are charged as an expense to the Profit and Loss.

**2.14 Cash and Cash Equivalents**

In the Cash Flow Statement, Cash and Cash Equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.

**2.15 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**2.16 Financial Instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**A Financial Assets****i) Classification**

The Company classifies its financial assets in the following measurement categories:

- a) at Fair Value either through Other Comprehensive Income (FVOCI) or through Profit and Loss (FVTPL); and
- b) at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Gains and Losses will either be recorded in the statement of Profit and Loss or other comprehensive income for assets measured at fair value.

For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value or through other comprehensive income or Profit and Loss.

**ii) Measurement**

At initial recognition, in case of a financial asset not at fair value through the statement of Profit and Loss Account, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the statement of Profit and Loss are expensed in profit or loss.

**a Equity Instruments**

The Company measures all equity investments at fair value. The Company's management has opted to present fair value gains and losses on equity investments through Profit and Loss Account. Dividends from such investments are recognised in the statement of Profit and Loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit and loss are recognised in other income or other expenses, as applicable in the statement of profit and loss.

**iii) Impairment of Financial Assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**iv) Derecognition of Financial Assets**

A financial asset is derecognised only when

- a) The Company has transferred the rights to receive cash flows from the financial asset. Or
- b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

**v) Income Recognition****a Interest Income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses

**b Dividend Income**

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably

**vi) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short- term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**B Financial Liabilities****i) Measurement**

Financial Liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liabilities not recorded at fair value through profit and loss), that are directly attributable to the issue of financial liability. All financial liabilities are subsequently measured at amortised cost using effective interest method. Under the effective interest method, future cash outflow are exactly discounted to the initial recognition value using the effective interest rate, over the expected life of

the financial liability, or, where appropriate, a shorter period. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit and loss.

**ii) Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

**iii) Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms.

**Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**2.17A Critical Estimates and Judgments**

In the application of the Company's accounting policies, which are described in note 2, the management is required to make judgment, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other process. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future period.

The following are the critical estimates and judgments that have the significant effect on the amounts recognised in the financial statements.

**i) Estimation of Current Tax Expense and Deferred Tax**

The calculation of the Company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

**Recognition of deferred tax assets / liabilities**

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the approved budgets of the company. Where the temporary differences are related to losses, local tax law is considered to determine the availability of the losses to offset against the future

taxable profits as well as whether there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the company. Significant items on which the Company has exercised accounting judgment include recognition of deferred tax assets in respect of losses. The amounts recognised in the financial statements in respect of each matter are derived from the Company's best estimation and judgment as described above.

**ii) Estimation of Provisions and Contingent Liabilities**

The Company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities, which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. Although there can be no assurance of the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

**iii) Estimation of useful life of Property, Plant and Equipment, Intangible assets, Investment properties**

Property, Plant and Equipment, Intangible assets, Investment properties represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

**iv) Estimated Fair Value of Financial Instruments**

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The management uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

**v) Impairment of Trade Receivable**

The impairment provisions for trade receivable are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**B New Accounting Standards/ Amendments to existing Standards issued but not yet effective**

With respect to the new accounting standards or amendments that are not yet effective, the Company is in the process of assessing the impact of above amendments that would be expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

3 PROPERTY, PLANT & EQUIPMENT

Tangible Assets Current Year 2018-19

Particulars	Gross Block			Depreciation/impairment/Amortisation			Net Block	
	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018	For the year	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2018
Building	1,044,000	1,044,000	301,828	4,908	-	306,736	-	742,172
Furniture	169,547	169,547	119,228	13,326	36,995	169,549	-	50,319
Vehicle	47,500	47,500	47,500	-	47,500	47,500	-	-
Computer	113,170	113,170	113,162	-	113,162	113,162	-	8
<b>Total</b>	<b>1,374,217</b>	<b>1,374,217</b>	<b>581,718</b>	<b>18,234</b>	<b>36,995</b>	<b>636,947</b>	<b>-</b>	<b>792,499</b>

Tangible Assets Previous Year 2017-18

Particulars	Gross Block			Depreciation/impairment/Amortisation			Net Block	
	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	For the year	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2017
Building	1,044,000	1,044,000	286,680	15,148	-	301,828	742,172	757,320
Furniture	169,547	169,547	99,207	20,021	-	119,228	50,319	70,340
Vehicle	47,500	47,500	47,500	-	47,500	47,500	-	-
Computer	113,170	113,170	113,162	-	113,162	113,162	8	8
<b>Total</b>	<b>1,374,217</b>	<b>1,374,217</b>	<b>546,549</b>	<b>35,169</b>	<b>-</b>	<b>581,718</b>	<b>792,499</b>	<b>827,668</b>

**4 Investment Properties**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
UnQuoted (At Cost)		
Investment in Property	11,650,500	-
<b>Total</b>	<b>11,650,500</b>	<b>-</b>

The capital commitment liability with respect to investment property is ₹ 12,50,000/- (PY Nil) net of above advances.

No depreciation is provided for the year as the same is not put to use nor is any income recognised.

**5 Non-Current Investments**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
<b>Non trade / Quoted / At Cost</b>		
Fully Paid up		
10000 Equity Shares of Bank of Baroda of ₹ 2 each	-	1,422,000
940 Equity Shares of Punjab National Bank of ₹ 2 each	-	89,723
<b>Non trade / Unquoted</b>		
Fully paid Bond in		
500 Rural Electrification Corporation Ltd	-	5,000,000
165 Rural Electrification Corporation Ltd	1,650,000	-
<b>Total</b>	<b>1,650,000</b>	<b>6,511,723</b>

Aggregate fair value of quoted investments - 1,511,723

Financial assets measured at fair value through Profit and Loss account

**6 Deferred Tax Assets-Net**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
<b>a Tax effect of items constituting deferred tax liability</b>		
(i) Depreciation	-	(162,314)
(ii) Valuation of Investments	-	(253,681)
<b>b Tax effect of items constituting deferred tax assets</b>		
(i) Gratuity	-	30,434
(ii) Business Loss	<b>1,176,359</b>	1,155,597
<b>Total</b>	<b>1,176,359</b>	770,036

**1 Movement in deferred Tax assets/ liabilities and recognition in Statement of Profit and Loss**

<b>a Tax effect of items charged to statement of Profit and Loss</b>		
(i) Depreciation	<b>162,314</b>	30,345
(ii) Valuation of Investments	<b>253,681</b>	71,887
(i) Gratuity	<b>(30,434)</b>	(702)
(ii) Business Loss	<b>20,762</b>	(271,162)
<b>b Tax effect of items charged to Other Comprehensive Income</b>	-	-
Net deferred tax asset/(liability) recognised in Statement of Profit and Loss / other Comprehensive Income	<b>406,323</b>	(169,632)

**7 Cash and Cash Equivalents**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
<b>a Cash on hand</b>	<b>632,834</b>	710,932
<b>b Balances with banks</b>		
(i) In SBI	<b>4,970,017</b>	7,846
(ii) In BOB, Mumbai	<b>38,220</b>	-
(i) In BOB, Pune	<b>235,008</b>	-
(ii) In EEFC accounts	-	6,573
<b>Total</b>	<b>5,876,079</b>	725,351

**8 Other Bank balances**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
(i) Deposits with maturity of more than 3 months but less than 12 months	35,500,000	42,430,288
(ii) Deposits with maturity of more than 12 months	-	-
(ii) Deposits held as margin money	594,551	6,024,377
<b>Total</b>	<b>36,094,551</b>	<b>48,454,665</b>

**9 Other Financial Assets**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
Unsecured, considered good		
Security deposits given- to related party	-	650,000
Interest accrued but not due	1,018,094	2,361,237
<b>Total</b>	<b>1,018,094</b>	<b>3,011,237</b>

**10 Current Tax Assets (net)**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
Tax paid in advance (net of Provision)	-	302,841
<b>Total</b>	<b>-</b>	<b>302,841</b>

**11 Other Current Assets**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
Claims Receivables from Authorities	467,415	537,415
Other receivable	-	-
<b>Total</b>	<b>467,415</b>	<b>537,415</b>

**12 Equity Share Capital**

1 Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
<b>Authorised</b>		
3750000 Equity Shares of ₹ 10/- each	<b>37,500,000</b>	37,500,000
<b>Issued, Subscribed &amp; Fully Paid Up</b>		
3690000 Equity Shares of ₹ 10/- Each	<b>36,900,000</b>	36,900,000
<b>Total</b>	<b>36,900,000</b>	36,900,000

Out of the above, 180,000 (Previous year same) Equity Shares of ₹ 10/- each were allotted as fully paid bonus Shares by capitalisation of profits.

**2 The reconciliation of the number of Shares outstanding is set out below:**

Particulars	As at 31 <sup>st</sup> March, 2019 No.	As at 31 <sup>st</sup> March, 2018 No.
<b>Equity Shares</b>		
Shares outstanding at the beginning of the year	<b>3,690,000</b>	3,690,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	<b>3,690,000</b>	3,690,000

- 3 The Company has only one class of Shares referred to as Equity Shares having a par value of ₹ 10/- each. Each holder of Equity Shares is entitled to one vote per share.
- 4 In case any dividend is declared and paid it is done in Indian Rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 5 The Company has not declared or paid any dividend during the year or in respect of the year ended on 31<sup>st</sup> March, 2019.
- 6 In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.
- 7 The Company is neither a Holding Company nor a Subsidiary Company of any other Company.

## 8 The details of shareholder holding more than 5% Shares are set out below :

Name of the Shareholder	As at	As at
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Equity Shares	No. of Shares held	No. of Shares held
Sushil Natwarlal Bagadia	-	957,452
Sangeeta Sushil Bagadia	-	734,900
Prachi Dhanalal Jain	670,331	-
Namrata Kapil Jain	670,273	-
Sureshchand Chhotelal Jain (HUF)	619,550	-

Name of the Shareholder	As at	As at
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Equity Shares	% of Shares held	% of Shares held
Sushil Natwarlal Bagadia	-	25.95
Sangeeta Sushil Bagadia	-	19.92
Prachi Dhanalal Jain	18.17	-
Namrata Kapil Jain	18.16	-
Sureshchand Chhotelal Jain (HUF)	16.79	-

## 13 Other Equity

Particulars	As at	As at
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
	₹	₹
<b>a Capital Reserve</b>	<b>4,000,000</b>	4,000,000
<b>b General Reserve</b>		
Opening Balance	2,313,447	2,313,447
<b>Total</b>	<b>2,313,447</b>	2,313,447
<b>c Surplus- Opening Balance</b>	<b>13,730,497</b>	14,042,485
Add: Net profit after tax transferred from Statement of Profit and Loss	709,615	(311,988)
Amount available for appropriation	14,440,112	13,730,497
<b>Grand Total</b>	<b>20,753,559</b>	20,043,944

**14 Long term Provisions**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
Provision for employee benefits:		
Provision for gratuity (net)	-	118,191
<b>Total</b>	<b>-</b>	<b>118,191</b>

**15 Short-term Borrowings**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
Secured -Loans repayable on demand		
From Banks- Bank of Baroda (Overdraft secured by fixed deposit receipts with Bank)	-	3,645,014
<b>Total</b>	<b>-</b>	<b>3,645,014</b>

**16 Trade Payables**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
Payables-for expenses	<b>116,963</b>	334,021
Trade Payables	-	-
<b>Total</b>	<b>116,963</b>	334,021
i) Dues of micro enterprises and small enterprises	-	-
ii) Dues of creditors other than micro enterprises and small enterprises	<b>116,963</b>	334,021

**17 Other Current Liabilities**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
<b>Other payables</b>		
(i) Statutory Payments	<b>16,744</b>	15,374
<b>Total</b>	<b>16,744</b>	15,374

**18 Short-term Provisions**

Particulars	As at 31 <sup>st</sup> March, 2019 ₹	As at 31 <sup>st</sup> March, 2018 ₹
<b>1 Provision for employee benefits:</b>		
(i) Provision for bonus (refer Note 20)	-	23,200
(ii) Provision for compensated absences (refer Note 20)	-	26,023
(iii) Provision for tax (net of advance tax& TDS)	<b>145,732</b>	-
<b>Total</b>	<b>145,732</b>	<b>49,223</b>
<b>2 Details of Current tax provisions</b>		
Provision for Tax for the year	<b>400,000</b>	37,000
Taxes paid in Advance	<b>(254,268)</b>	(339,841)
Net provision / (refund claim)	<b>145,732</b>	<b>(302,841)</b>
<b>3 Reconciliation of effective Tax rate</b>		
Profit before Tax	<b>720,266</b>	(269,645)
Tax at domestic tax rate( 26% and previous year 25.75%)	<b>187,269</b>	-
Tax effect of:		
Income tax at different rate	<b>389,136</b>	37,000
Tax exempt income	<b>(187,269)</b>	
Non deductible expenses		
Provisions for interest	<b>10,864</b>	
Provision recognised for the year	<b>400,000</b>	<b>37,000</b>

**19 Other Income**

Particulars	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
Interest Income	<b>347,218</b>	386,462
Dividend Income:from long-term Investments	-	12,000
Net gain on sale of fixed assets	<b>921,729</b>	-
Net gain on foreign currency transactions and translation	-	64
Other non-operating income (net)	-	-
<b>Total</b>	<b>1,268,947</b>	<b>398,526</b>

**20 Employee benefits expense**

Particulars	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
Managerial Remuneration	545,000	840,000
Salaries and Wages	232,400	459,623
Gratuity	37,578	14,714
<b>Total</b>	<b>814,978</b>	<b>1,314,337</b>

20.1 The amounts recognised in the Balance Sheet (alongwith the movement therein) and the Income Statement for each of the above are as follows :

Particulars	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
<b>a Gratuity</b>		
Balance Payable as at the beginning of the year	103,477	85,385
Add : Expenses charged to the revenue	37,578	18,092
Less : Paid to the Employees or W/B During the year	141,055	-
Balance Payable as at the end of the year	-	103,477
<b>b Leave Salary</b>		
Balance Payable as at the beginning of the year	38,650	36,273
Add : Expenses charged to the revenue	26,023	38,650
Less : Paid to the Employees or W/B During the year	(64,673)	(36,273)
Balance Payable as at the end of the year	-	38,650
<b>c Bonus</b>		
Balance Payable as at the beginning of the year	34,200	32,200
Add : Expenses charged to the revenue	23,200	34,200
Less : Paid to the Employees or W/B During the year	(57,400)	(32,200)
Balance Payable as at the end of the year	-	34,200

20.2 All these liabilities and more particularly that for Gratuity is financed by companies current and non-current assets / investments.

20.3 The number of Employees employed is less than the threshold limit and therefore provision for Gratuity and Bonus is not applicable as on 31-03-2019.

**21 Finance cost**

Particulars	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
(i) Interest on bank OD	93,054	246,115
(ii) Interest on other delayed payments	-	-
<b>Total</b>	<b>93,054</b>	<b>246,115</b>

**22 Other Expenses**

Particulars	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
Business promotion	-	35,240
Communication	82,997	128,132
Director Sitting Fees	18,000	10,000
AGM Exp	27,350	22,614
Listing Fees	295,000	287,500
Loss on change in fair valuation of Investment	226,026	359,435
Miscellaneous expenses	4,419	2,455
Office Expenses	120,931	161,833
Brokerage & Commission	407	-
STT Charges	1,287	-
Payments to Auditors (Refer Note (i) below)	47,200	44,500
Printing and stationery	103,216	85,107
Power and fuel	4,100	10,940
Rates and taxes	8,612	8,295
Sundry balances Written off	-	28,291
<b>Total</b>	<b>939,545</b>	<b>1,184,342</b>

(i) Payments to the Auditors comprises		
As Auditors - statutory audit	47,200	44,500
For other services	-	-
<b>Total</b>	<b>47,200</b>	<b>44,500</b>

**23 Details of Contingent Liability**

Particulars	Current Year	Previous Year
	2018-19	2017-18
	₹	₹
Penalty raised by Customs department under dispute	1,000,000	1,000,000
<b>Total</b>	<b>1,000,000</b>	<b>1,000,000</b>

24 Particulars	Current Year	Previous Year
	2018-19	2017-18
	₹	₹
<b>a Expenditure in Foreign Currency</b>		
Travelling & Exhibition Expenses	57,988	97,768
<b>Total</b>	<b>57,988</b>	<b>97,768</b>
<b>b Earnings in foreign exchange</b>	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**25 Related Party Disclosure**
**A. Names of Related Parties and Description of Relationship with whom there were transaction during the year. :**

Directors, Key Management Personnel

- a) Mr. Natwral R. Bagadia, Chairman & Managing Director;
- b) Mr. Vilas Jagtap, Director;
- c) Mr. Dattatraya M. Mehta, Director;
- d) Mrs. Sangeeta Sushil Bagadia, Director,
- e) Mr. Shashikant Kakade, Director;
- f) Mr. Sushil N. Bagadia, Chief Executive Officer;
- g) Mrs. Sneha Tekriwal, Director;
- h) Miss Prachi D Jain, Chief Executive Officer;
- i) Mrs. Namrata Jain, Director
- j) Miss Nikita Jain, Director
- k) Mr. Rajendra Kumar Daga, Director
- l) Miss Meenakshi Priyadarshani, Company Secretary
- m) Mr. Suresh Adav, CFO

**B. Value of transactions :**

Nature of Transactions	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
Rent Paid	228,000	456,000
Salary, Remuneration & Sitting Fees	714,200	853,750
Deposit Given	-	650,000

**26 Details of Leasing Arrangements****As Lessee**

The Company has entered into operating lease arrangements for office premises and vehicles. The leases are for a period varying from 11 months to 3 years and may be renewed for a further period based on mutual agreement of the parties.

	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
Future minimum lease payments		
Not later than one year	-	219,000
Later than one year and not later than five years	-	-
Later than five years	-	-
Lease payments recognised in the Statement of Profit and Loss	228,000	456,000

**27 Earnings per Share**

Particulars	Current Year 2018-19 ₹	Previous Yeas2017-18 ₹
Basic & Diluted		
Profit / (Loss) After Tax	709,615	(311,988)
Number of Equity Shares	3,690,000	3,690,000
The nominal value of Equity Shares	10	10
<b>Earnings per Share</b>	<b>0.19</b>	<b>(0.08)</b>

**28** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification /disclosure.

**NOTE 29: Fair value disclosures for financial assets and financial liabilities**

(In ₹)

Financial instruments by category	As at March 31, 2019			As at March 31, 2018		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
<b>Financial Assets</b>						
Equity instruments	-	-	-	1511723	-	-
Bond instruments	-	-	1,650,000	-	-	5,000,000
Cash and cash equivalents	-	-	5,876,079	-	-	725,351
Other Bank balance	-	-	36,094,551	-	-	48,454,665
Other financial assets	-	-	1,018,094	-	-	3,011,237
<b>Total Financial Assets</b>	-	-	44,638,724	1,511,723	-	57,191,253

<b>Financial Liabilities</b>						
Borrowings	-	-	-	-	-	3,645,014
Trade payables	-	-	116,963	-	-	334,021
<b>Total Financial Liabilities</b>	-	-	116,963	-	-	3,979,035

**i) Fair value hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Assets and Liabilities measured at fair value	As at March 31, 2019			As at March 31, 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Equity instruments	-	-	-	1,511,723	-	-
<b>Total</b>	-	-	-	1,511,723	-	-

Financial Assets and Liabilities measured at amortised cost	As at March 31, 2019			As at March 31, 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Bond Instruments	-	-	1,650,000	-	-	5,000,000
Cash and cash equivalents	-	-	5,876,079	-	-	725,351
Other Bank balance	-	-	36,094,551	-	-	48,454,665
Other financial assets	-	-	1,018,094	-	-	3,011,237
<b>Total financial assets</b>	-	-	44,638,724	-	-	57,191,253

	As at March 31, 2019			As at March 31, 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<b>Borrowings</b>	-	-	-	-	-	3,645,014
Trade payables	-	-	116,963	-	-	334,021
<b>Total financial liabilities</b>	-	-	116,963	-	-	3,979,035

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. The Company has mutual funds for which all significant inputs required to fair value an instrument falls under level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and unlisted preference shares are included in level 3.

\*\*There are no transfers between levels 1, 2 and 3 during the year

#### (ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include: Investments in quoted equity instruments are valued using the closing price at Bombay Stock Exchange (BSE) at the reporting period.

(iii) Fair value of Financial Assets and Liabilities measured at amortised cost

	As at March 31, 2018		As at March 31, 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial assets</b>				
Bond Instruments	1,650,000	1,650,000	5,000,000	5,000,000
Cash and cash equivalents	5,876,079	5,876,079	725,351	725,351
Other Bank balance	36,094,551	36,094,551	48,454,665	48,454,665
Other financial assets	1,018,094	1,018,094	3,011,237	3,011,237
<b>Total financial assets</b>	<b>44,638,724</b>	<b>44,638,724</b>	<b>57,191,253</b>	<b>57,191,253</b>
<b>Financial liabilities</b>				
Borrowings	-	-	3,645,014	3,645,014
Trade payables	116,963	116,963	334,021	334,021
<b>Total financial liabilities</b>	<b>116,963</b>	<b>116,963</b>	<b>3,979,035</b>	<b>3,979,035</b>

a) The carrying amounts of Investments, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, borrowings and other financial liabilities are considered to be the same as their fair values, due to their short term nature.

**NOTE 30 : Financial Risk Management**

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

The Company has a robust risk management framework comprising risk governance structure and defends risk management processes. The risk governance structure of the company is a formal organization structure with defined roles and responsibilities for risk management.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Credit risk	Cash and cash equivalents, loans & other financial assets measured at amortized cost.	Ageing analysis	Diversification of bank deposits, credit limits in select cases.
Liquidity risk	Other financial liabilities	Sensitivity analysis	Availability of committed credit lines and borrowing facilities
Market risk security prices	Investments in equity shares, Bonds	Sensitivity analysis	Long Term review analysis

The Company risk management is carried under the guidance from the board of directors. Company's identifies, evaluates and hedges financial risks in close co-ordination with the Company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity. There is no change in objectives and process for managing the risk. Methods used to measure the risk as compared to previous year and the expenses are limited to few areas.

**1 Credit Risk :**

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The Credit risk mainly arises receivables from customers, cash and cash equivalents, loans and deposits with banks, financial institutions & others.

**a) Cash and Cash Equivalents :**

The cash and cash equivalents are held with public sector bank.

**b) Other Bank Balances :**

Other bank balances are held with public sector bank.

**c) Other Financial Assets :**

Other financial assets include security deposits and refund receivable from Tax authorities neither past due nor impaired.

**2 Liquidity Risk :**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions, due to the dynamic nature of the underlying businesses.

Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

i) **Financing arrangements**

The Company had access to the borrowing facilities against on fixed deposits at the end of the reporting period.

ii) **Maturity pattern of financial liabilities**

(In ₹)				
As at April 1, 2019	Not Due	0-6 months	06- 12 months	More than 12 months
Borrowings	-	-	-	-
Trade Payable	51,000	65,963	-	-

As at April 1, 2018	Not Due	0-6 months	06-12 months	More than 12 months
Borrowings	-	36,45,014	-	-
Trade Payable	-	3,34,020	-	-

3. **Market Risk :**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. currently The Company is not exposed to interest rate risk and currency risk whereas the exposure to other price risk is given below:

A. **Market Risk- Price risk.**(a) **Exposure**

The Company is mainly exposed to the price risk due to its investment in equity instruments held by the Company and classified in the Balance Sheet as fair value through profit or loss. The Company sold all its Equity Investment and as on date there is no Equity Investment.

(b) **Sensitivity**

The table below summarizes the impact of increases/decreases of the BSE index on the Company's equity and Gain/ Loss for the period. The analysis is based on the assumption that the index has increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

	Impact on other Component of Equity	
	For year ended (₹)	
	March 31, 2019	March 31, 2018
BSE Sensex 30 Increase 5%	-	75,586
BSE Sensex 30 Decrease 5%	-	(75,586)

**NOTE 31 : Capital management****(a) Risk Management**

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital and during the period covered in this financial statements there are no debts (net) and therefore the gearing ratio is not applicable.

**(b) No Dividend paid during the period.**

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In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Fundviser Capital (India) Limited  
(Formerly Known as Bagadia Colourchem Limited)

**N. R. Bagadia**  
Chairman  
DIN:00899960

**Namrata K. Jain**  
Director  
DIN:07052846

**Meenakshi Priyadarshni**  
Company Secretary  
Membership No. ACS43086

As per our Report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**Amar Bafna**  
Partner  
Membership No. 048639

Place : Mumbai  
Date : 29/05/2019

**FUNDVISER CAPITAL (INDIA) LIMITED**

[Previously known as Bagadia Colourchem Limited]

Registered Office: 602, Floor 6<sup>th</sup>, Plot 952/954, Orbit Plaza CHS,

New Prabhadevi Road, Nagusayajiwadi,

Prabhadevi Mumbai -400025

Website: www.fundvisercapital.in E-mail ID: info@fundvisercapital.in

Tel. No.: 022 28520461

CIN: L65100MH1985PLC205386

**BALLOT FORM**

(In lieu of E-Voting)

1. Name  
Registered Address of the sole/first named Shareholder
2. Name(s) of the Joint Shareholder(s) if any
3. Registered Folio/DPID & Client ID No.
4. No. of Shares held

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of 34<sup>th</sup> Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September, 2019 at the Shabari 'Sai Dwar' Near Laxmi Industrial Estate, Oberoi Complex Road, SAB TV Lane, Andheri (West) Mumbai - 400053 by conveying my/our Assent/Dissent to the said Resolution by placing the tick [✓] mark at the appropriate box below:

Resolution No	Resolutions	Voting	
		I/We assent to the Resolution (For)	I/We dissent the Resolution (Against)
1	<b>Ordinary Business:</b> To consider, approve and adopt the Financial Statements for the year ended 31 <sup>st</sup> March, 2019, along with the Report of the Directors and Report of the Auditors thereon.		
2	To consider Re-Appointment of Mr. Natwarlal Bagadia as the Director, who retires by rotation, and being eligible offers himself for re-appointment and who has completed 75 years of age.		
3	<b>Special Business:</b> To consider Appointment of Ms. Namrata Kapil Jain as a Director of the Company liable to retire by rotation.		
4	To consider the appointment of Ms. Nikita Jain as the Director of the Company liable to retire by rotation.		
5	Appointment of Mr. Rajendrakumar Ghevarchand Daga as an Independent Director to hold office for a term of four consecutive years upto 30 <sup>th</sup> September, 2023.		
6	Appointment of Mr. Satishkumar Santilal Mehta as an Independent Director to hold office for a term of four consecutive years upto 30 <sup>th</sup> September, 2023.		
7	To consider Reclassification of outgoing Promoters from 'Promoter and Promoter Group' Category to ' Public' Category		

Place:- \_\_\_\_\_

Date:- \_\_\_\_\_

Signature of the Shareholder/Proxy \_\_\_\_\_

For Scrutinizer's use only:

**Valid Vote (s) Cast**

Total No. of Eligible Votes :	
FOR	AGAINST

Signature: \_\_\_\_\_

Scrutinizer

**Note:**

Kindly read the instructions printed overleaf before filling the form, valid Ballot Forms received by the Scrutinizer by Sunday, 29<sup>th</sup> September, 2019 upto 5.00 P.M. shall only be considered.

**INSTRUCTIONS**

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mr. Shekhar S. Ghatpande Company Secretary, C/o. Fundviser Capital (India) Limited Registered Office as mentioned over leaf or to Email ID at info@fundvisercapital.in, so as to reach on or before Sunday, 29<sup>th</sup> September, 2019 upto 5.00 P.M. Ballot Form received thereafter will strictly be treated as if not received.
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event Member casts his votes through both the processes i.e. E-Voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. To avoid fraudulent transactions, the identity/signature of the Members holding shares in electronic/Demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of Members holding shares in physical form is verified as per the records of the Company. Members are requested to keep the same updated.
6. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
7. In case of joint holder, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named Shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
8. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc a certified copy of the relevant authorization/Board Resolution to vote should accompany the Ballot Form.
9. Instructions for E-Voting procedure are available in the Notice of Annual General Meeting.

**FUNDVISER CAPITAL (INDIA) LIMITED**  
**[Previously Known as Bagadia Colourchem Limited]**

Registered Office: 602, Floor 6<sup>th</sup>, Plot 952/954,  
Orbit Plaza CHS, New Prabhadevi Road, Nagusayajiwadi,  
Prabhadevi Mumbai -400025 Tel. No.: 022 24320931  
CIN: L65100MH1985PLC205386

**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)]

Name of the Member(S):

Registered Address & E-mail ID:

Folio No. :

I/We being the member(s) of Shares of the above named Company hereby appoint:

(1) Name : \_\_\_\_\_ Address & E-mail Id \_\_\_\_\_ or failing him;

(2) Name : \_\_\_\_\_ Address & E-mail Id \_\_\_\_\_ or failing him;

(3) Name : \_\_\_\_\_ Address & E-mail Id \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company to be held on Monday 30<sup>th</sup> September, 2019 at 12.30 P.M. at the Registered Office of the Company at 602, Floor 6<sup>th</sup>, Plot 952/954, Orbit Plaza CHS, New Prabhadevi Road, Nagusayajiwadi, Prabhadevi Mumbai -400025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions	Voting	
		For	Against
1	<b>Ordinary Business:</b> To consider, approve and adopt the Financial Statements for the year ended 31 <sup>st</sup> March, 2019, along with the Report of the Directors and Report of the Auditors thereon		
2	To consider Re-Appointment of Mr. Natwarlal Bagadia as the Director, who retires by rotation, and being eligible offers himself for re-appointment and who has completed 75 years of age.		
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6	Appointment of Mr. Satishkumar Santilal Mehta as an Independent Director to hold office for a term of four consecutive years upto 30 <sup>th</sup> September, 2023.		
7	To consider Reclassification of outgoing Promoters from 'Promoter and Promoter Group' Category to ' Public' Category		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of the Shareholder \_\_\_\_\_

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of First Holder/ Proxy

\_\_\_\_\_  
Signature of Second Holder

\_\_\_\_\_  
Signature of Third Holder

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



**NOTICE FOR ATTENTION OF MEMBERS FOR UPDATING THE KYC DETAILS**

Date : 13<sup>th</sup> August, 2019

**Subject:- Updating the KYC details of Registered and/or Joint holders holding shares in physical form.**

Dear Sir/ Madam,

We refer to the SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018 & BSE Circular No. LIST/COMP/15/2018-19 dated 5<sup>th</sup> July, 2018 by which they have directed all the listed Companies to record the PAN, Bank account details of all their shareholders and advise them to dematerialize their physical Securities. Accordingly your Company has initiated steps for registering the PAN details ( including joint holders if any) and the BANK ACCOUNT details of all the registered shareholders.

Accordingly you are requested to kindly forward KYC form duly filled in, along with copies of supporting documents, to the Registrar and Transfer Agents, within 21 days from the date of this letter.

Yours faithfully,

For **Satellite Corporate Services Private Limited**

For **Fundviser Capital (India) Limited**

Sd/-

Sd/-

**Michael Monteiro**  
Authorised Signatory

**N. R. Bagadia**  
Chairman

Note:- KYC Form P.T.O

**Fundviser Capital (India) Limited**  
**KYC FORM**

To,  
Satellite Corporate Services Private Limited  
Unit No. 49, Building No. 13 AB,  
2<sup>nd</sup> Floor, Samhita Commercial Co-Op. Society Ltd.,  
Off Andheri Kurla Road, MTNL Lane,  
Sakinaka, Mumbai - 400072.

Date : \_\_\_/\_\_\_/\_\_\_

Folio No:

No of Shares:

**Unit : Fundviser Capital (India) Limited**

Dear Sir,

We furnish below the Current KYC information as detailed below:-

Name of The Shareholders(s)	PAN (A)	Bank Details (B)	Specimen Signature (C)	Email ID (D)	Mobile No. (E)	Nominee Details (F)

Based on the above Data, We are forwarding herewith the required supporting documents by ticking in the appropriate Checkbox.

**A For registering PAN of the Registered and/ or Joint Shareholders( as applicable)**

Registered Shareholder       Joint Holder 1       Joint Holder 2       Joint Holder 3  
(self attested Copy for all shareholders attached)

**B For Address proof of the Registered Shareholders**

Aadhar Card       Passport       Light / Telephone Bill

**C For registering Bank Details of the Registered Shareholders**

Original Cancelled Cheque Leaf       Bank Passbook/ Bank Statement

I/ We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self attested copies of the documents enclosed with this letter by affixing my/ our signature(s) to it.

Sign:\_\_\_\_\_ Sign:\_\_\_\_\_ Sign:\_\_\_\_\_ Sign:\_\_\_\_\_

Registered Shareholder

Joint Holder 1

Joint Holder 2

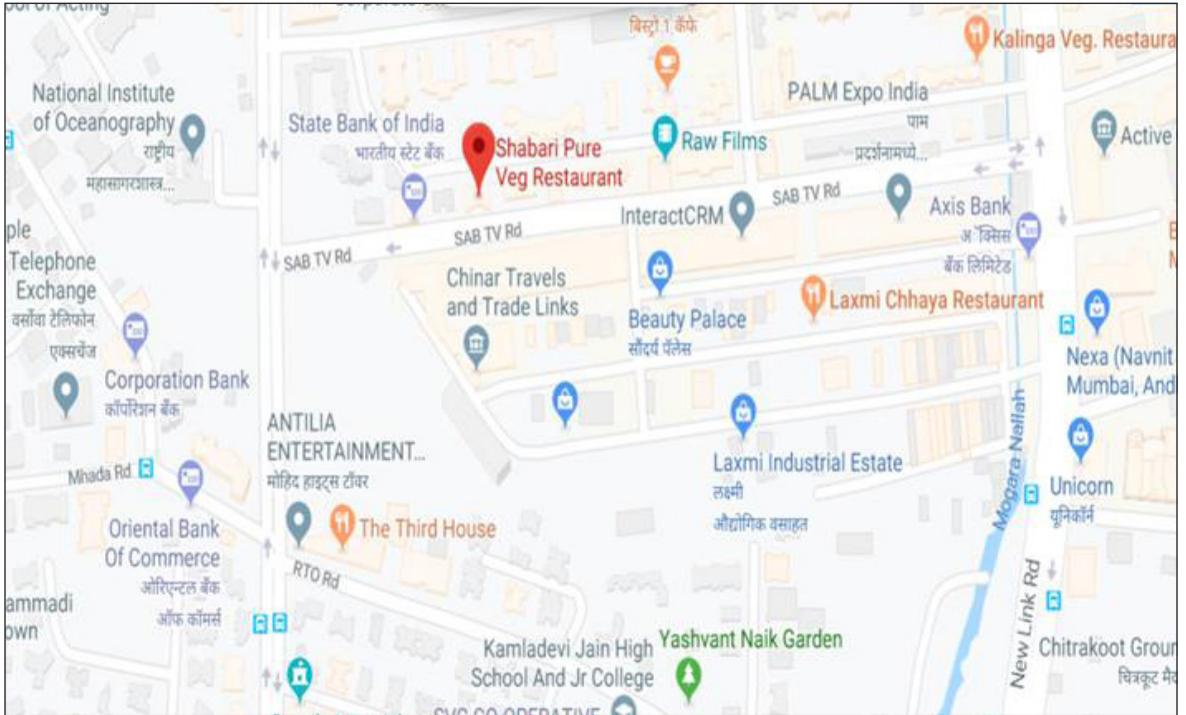
Joint Holder 3



# ROUTE MAP TO THE VENUE OF 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE FUNDVISER CAPITAL (INDIA) LIMITED

**VENUE- CONFERENCE HALL OF HOTEL SHABRI SAI DWAR, NEAR LAXMI  
INDUSTRIAL ESTATE, OBEROI COMPLEX ROAD, SAB TV LANE, ANDHERI (WEST),  
MUMBAI 400053**

## ROUTE MAP



***If undelivered, please return to:***

### **FUNDVISER CAPITAL (INDIA) LIMITED**

602, 6<sup>th</sup> Floor, Plot No 952/954,  
Orbit Plaza CHS, New Prabhadevi  
Road, Nagusayajiwadi, Prabhadevi  
Mumbai – 400 025.