



(CIN: U74999MH2017PTC297139)

### Board's Report for the financial year 2017-18

Your Directors have pleasure in presenting the First Boards' Report of the Company together with audited Financial Statement of your company for the financial year ended 31st March, 2018.

#### Financials:

A summary of financial statements and profit & loss position for the year ended 31<sup>st</sup> March, 2018 are given below for the information of members of the Company:

(Amount in Rs.)

Particulars	*Year ended 31st March, 2018
(a) Turnover (including Other Income)	9,13,14,639
Less: Employee benefits and other expenses	9,26,79,729
(b) Net Profit/Loss (before tax)	(13,65,090)
Less : Deferred Tax	(3,54,923)
(c) Net Profit/(Loss) after tax	(10,10,167)

*\*Previous year figures are NIL, since this is first year of operations of the Company.*

#### State of Company's Affairs :

Your company is engaged in business of agents and service provider for manpower services, recruitment, training, assignment of staff for specific or general purposes. Your Company was incorporated on 10<sup>th</sup> July, 2017, with Certificate of Incorporation dated 11<sup>th</sup> July, 2017, issued by Registrar of Companies, Maharashtra, Mumbai. Being the first year of operations of the Company, there was a net loss of Rs. 10,10,167 and which will be carried forward to next year(s).

#### Share Capital:

Your Company's capital structure during the financial year under report stood as given in the below table;

Share Capital	Amount in (Rs.)
Authorized Share Capital (10,000 Equity Shares of Rs. 10 each)	1,00,000
Issued, Subscribed and Paid-up Share Capital (10,000 Equity Shares of Rs. 10 each)	1,00,000

**Changes in Capital Structure and shareholding position during the year : Nil**



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**Investments: Nil**

**The Compliances under Companies Act, 2013:**

**Annual Return:**

As provided under section 92(3) and 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return is annexed as **Annexure- I** to this Report in Form MGT-9.

**Number of meetings of the Board- section 134(3)(b):**

During the year under review the Board of Directors met four times to deliberate various issues, policy matters etc. The details of Board of Directors and their Meetings, as on 3<sup>rd</sup> August, 2018, 8<sup>th</sup> September, 2017, 6<sup>th</sup> October, 2017 and 17<sup>th</sup> January, 2018 :

**Directors Responsibility Statement:**

As required by section **134(3)(c)** of the Companies Act, 2013, the Board of Directors states that.

- a) in the preparation of the Annual Financial Statements for the year ended 31<sup>st</sup> March, 2018, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2018 and of the profit or loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the Annual Financial Statements on a going concern basis;
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Particulars of transactions reporting under sections 134, 149 & 188 with related parties:**

Your Company does not require to appoint Independent Directors, as per provisions of section 149 (4) of the Companies Act, 2013 read with the rules made thereunder. Therefore disclosure pursuant to section 134(3)(d) of Companies Act, 2013 is not applicable and .

Pursuant to provisions of section 178 of the Companies Act, 2013, read with the rules made thereunder, your Company does not require to constitute Nomination and Remuneration Committee therefore disclosure pursuant to section 134(3)(e) of the Companies Act, 2013, is not applicable.

Details of Fraud Reporting, as per provisions of section 134 (3) (ca), read with section 143 (12) of the Companies Act, 2013: Nil



As per section **134(3)(f)** of the Companies Act, 2013, your Board states that during the year under report, there are no adverse comments or qualifications made by the Auditors of the Company, during the course of their audits.

In terms of section **134(3)(g)** of the Companies Act, 2013, details of all loans, guarantees or investments, including that of made under section 186 of the Companies Act, 2013, are given in Financial Statements and Notes of Accounts, thereto, which is forming part of Annual Report.

During the year under report, the company has executed Related Party Agreements/ Contracts with Group companies in which Directors are interested, after due compliance with the provisions of the sections 134(3)(h) and 188 of the Companies Act, 2013 and read with Companies (Meetings of Board and its Powers) Rules, 2014, the details of such transactions with Related Parties have been separately mentioned in the AOC-2, Annexure II to the Board Report.

**Transfer of profits to Reserves**, in terms of section **134(3)(j)** of the Companies Act, 2013, Company has not transferred any amount to General Reserve, as there was no profit available in this first year of operation.

In terms of section **134(3)(k)** of the Companies Act, 2013, your Company has not declared any dividend as there was no profit available in this first year of operation.

In terms of section **134(3)(l)** of the Companies Act, 2013, there was no material change and commitment, affecting the financial position of the Company, between the end of the financial year to which the above financial statement relates to and till the date of this report.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo in terms of Section 134(3)(m):**

**Conservation of Energy :**

Your company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However, we always take adequate measures to ensure optimum utilization and maximum possible saving of energy. We use the Office premises of Aadhar Housing Finance Limited, on sharing/sub-lease basis. At the Office premises energy saving devices are used, such as PLC, LED Light, 5 Star Inverter ACs, etc. which runs on very nominal energy with high impact.

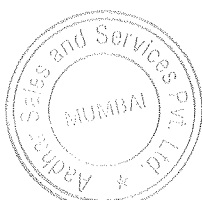
**Technology Upgradation:**

Your Company is using updated technology, commensurate to its size of operations.

**Foreign Exchange earning and outgo :** Nil

**Risk Management under Section : 134(3)(n) :**

The company always take care of adequate risk management processes for its operations, including identification of element of risk, if any, which in the opinion of the Board may jeopardize the interests of the company.



*Ashwini*

**Section 134(3)(o) Corporate Social Responsibility:**

Provisions of The Corporate Social Responsibility (CSR), under section 135 of the Companies Act, 2013 is not applicable to the Company.

**Formal Annual Evaluation of the Board, under section 134(3)(p) and rule 8(4) of the Companies (Accounts) Rules, 2014 :**

Provisions of section 134 (3)(p) of the Companies Act, 2013 read with rule 8(4) of the Companies (Accounts) Rules, 2014, regarding performance evaluation of Directors and committees thereof does not apply to the Company.

**Vigil Mechanism / Whistle Blower Policy :**

Provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 Companies (Meetings of Board and its Powers) Rules, 2014, regarding establishment of vigil mechanism, does not apply to the Company. However Company always take care of the genuine concern of employees.

**Investments made loans and guarantees given by the Company :**

Your Board further states that during the year under report, your company did not make any investment in other companies, bodies corporate, provided loans and given guarantees, etc. above the limits prescribed under section 185, 186 and 187 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, as applicable to the company.

**Name of the Companies, which have become or ceased to become Subsidiary, Joint Venture or Associate Company, during the year under review :**

The Company being a wholly owned subsidiary of Aadhar Housing Finance Limited (formerly known as DHFL Vysya Housing Finance Limited) and during the year, there was no Company which have become or ceased to become Subsidiary, Joint Venture or Associate Company.

**Details of significant and material Order, passed by the Regulators or Court or Tribunals, impacting the going concern status and company's operations in future:**

Apart from Order passed by NCLT, Bengaluru, bench, dated 27<sup>th</sup> October, 2017, approving the Scheme of Amalgamation, of holding Company i.e. erstwhile Aadhar Housing Finance Limited and DHFL Vysya Housing Finance Limited (now Aadhar Housing Finance Limited), the Company has become a subsidiary of DHFL Vysya Housing Finance Limited and the name has changed to Aadhar Housing Finance Limited, there is no other significant and material Order, passed by the Regulators or Court or Tribunals, impacting the going concern status and company's operations in future.

**DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 :**

Your Company is highly committed to create environment which is free from discrimination and harassment. We provide appropriate training to our employees on prevention prohibition



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*Aadhar Housing Finance Limited*

of sexual harassment and redressal of such cases, if occurred. During the year there was no such case occurred during the year under review.

**Training & Development :**

Training programs are arranged on regular basis for employees to help them learn specific knowledge and skills to improve performance in their current roles. The trainings were imparted on various aspects of Process & Product update training & Soft Skills.

**Human Resources :**

While the company maintains cordial and harmonious relationship with its employees, continuous training programmes are conducted by the company to enhance their efficiency.

**Directors and Key Managerial Personnel :**

During the year under review, your Company was incorporated on 10<sup>th</sup> July, 2017 with, Mr. Deo Shankar Tripathi and Mr. Bikram Sen, as first Directors of the Company. Further, Mr. Jitendra Chaturvedi (DIN : 06983509), was appointed as an Additional Director, by the Board of Directors on 25<sup>th</sup> June, 2018.


Further, as per the provisions of section 203 and rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014], your Company is not required to appoint Key Managerial Personnel.

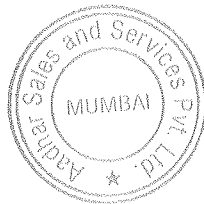
**Acknowledgement:**

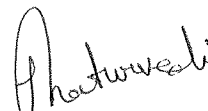
Your Directors would like to place on record their sincere gratitude to the Regulators, Ministry of Corporate Affairs, Central & State governments, customers and all other business associates and stakeholders for their continued support during the year under report.

Your Directors wish to acclaim the hard work and commitment of the employees at all levels who had contributed their might for improving the performance of the company year by year.

For and on behalf of the Board,

  
**Deo Shankar Tripathi**  
DIN : 07132398



  
**Jitendra Chaturvedi**  
DIN : 06983509

**Registered Office:**

201, Raheja Point-1, Near SVC Bank, Vakola Pipeline,  
Nehru Road, Santacruz, Mumbai, Mumbai- 400055, Maharashtra

Date : 3<sup>rd</sup> September, 2018

## Annual Return Extracts in MGT 9

### ANNEXURE - I

Form No. MGT-9

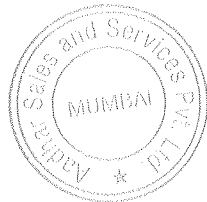
#### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-03-2018

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

#### I. REGISTRATION AND OTHER DETAILS:

1. Corporate Identity Number (CIN) of the Company	U74999MH2017PTC297139
2. Registration date	10-07-2017
3. Name of the Company	Aadhar Sales and Services Private Limited
4. Category / Sub-Category of the Company	Company Limited by Shares
5. Address of the Registered office and contact details	201, Raheja Point-1, Near SVC Bank, Vakola Pipeline, Nehru Road, Santacruz, Mumbai, Mumbai- 400055, Maharashtra Phone- 022-39509900 Fax- 022-39509934 Contact Person- Mr. Deo Shankar Tripathi, Director
6. Whether listed Yes/ No	No
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	NA



*Aadhar Sales and Services Pvt. Ltd.*

## 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	To carry on the business of agents and service provider for manpower services, recruitment, training, assignment of staff for specific or general purposes.	7830	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	Corporate Identity Number	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Aadhar Housing Finance Limited (Formerly known as DHFL Vysya Housing Finance Limited)  <b>Regd. Office :</b> 2 <sup>nd</sup> Floor, No. 3, JVT Towers, 8 <sup>th</sup> 'A' Main Road, S.R. Nagar, Bengaluru- 560 027.	U66010KA199 0PLC011409	Holding	*100	2(46)

Out of 100% \*out of 10,000 shares, 10 shares, i.e. 0.10% shares are held by Mr. Deo Shankar Tripathi, as a Nominee of Aadhar Housing Finance Ltd, to full fill the statutory requirement of minimum 2 shareholders.



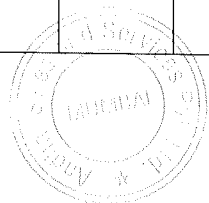
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**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total-Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter and Promoter Group</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Body Corporate	-	*10,000	10,000	100	-	10,000	10,000	100	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (1)</b>	-	10,000	10,000	100	-	10,000	10,000	100	-
<b>(2) Foreign</b>									
(a) NRIs- Individual	-	-	-	-	-	-	-	-	-
(b) Other Individual	-	-	-	-	-	-	-	-	-
(c) Body Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoters (A) = (A) (1) + (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>B Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Fund	-	-	-	-	-	-	-	-	-

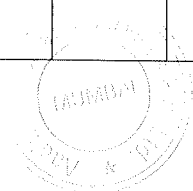
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b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital	-	-	-	-	-	-	-	-	-
i) Funds Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non- Institutions</b>									
<b>a) Body Corporates</b>									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individual</b>									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh.	-	-	-	-	-	-	-	-	-
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
c) Other Trust	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B) = (B) (1) + (B) (2)</b>	-	-	-	-	-	-	-	-	-

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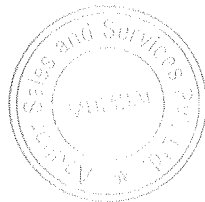
(C) Shares held by Custodian for GDRs & ADRs	-----NIL-----								
Grand Total (A+B+C)	-	10,000	10,000	100	-	10,000	10,000	100	-

\*out of the total number of shares issued, 10 shares are held by Mr. Deo Shankar Tripathi, as a Nominee of Aadhar Housing Finance Ltd, to full fill the statutory requirement of minimum 2 shareholders.

**ii) Shareholding of Promoters and Promoter Group-**

Sr. No.	Shareholder's Name (Sh./ Smt./ M/s)	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged/ encumbered to	No. of shares	% of total Shares of the company	% of Shares Pledged/ encumbered to	
1	Aadhar Housing Finance Limited (Holding Company)	9,990	99.90	-	9,990	99.90	-	NA
2	Mr. Deo Shankar Tripathi (as a Nominee of Aadhar Housing Finance Ltd. to full fill the statutory requirement of minimum 2 shareholders)	10	0.10	-	10	0.10	-	NA

**iii) Change in Promoters and Promoter Group Shareholding (please specify, if there is no change)-** There is no change in Promoters and Promoter Group Shareholding, except change in holding Company from erstwhile Aadhar Housing Finance Limited to DHFL Vysya Housing Finance Limited (now Aadhar Housing Finance Limited, as per Certificate of name change issued by ROC Karnataka, dated 4<sup>th</sup> December, 2017), pursuant to NCLT Order, dated 27<sup>th</sup> October, 2017, approving Scheme of Amalgamation.



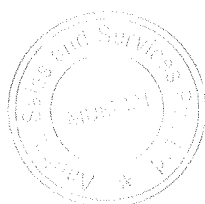
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iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Promoter Group and Holders of GDRs and ADRs)-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during/ end the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Aadhar Housing Finance Limited (Holding Company)	9,990	99.90	9,990	99.90
2	Mr. Deo Shankar Tripathi (as a Nominee of Aadhar Housing Finance Ltd. to full fill the statutory requirement of minimum 2 shareholders)	10	0.10	10	0.10

v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	a) Mr. Deo Shankar Tripathi (Nominee of Aadhar Housing Finance Limited)	10	0.10	10	0.10
2	Date wise increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	NA			
3	At the end of the year	10	0.10	10	0.10



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## V. INDEBTEDNESS

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

(Amount in Rs.)

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

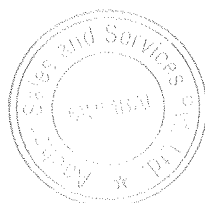
## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

*B. Remuneration to other directors : Nil*

*C. Remuneration to Key Managerial Personnel other than MD/ MANAGER/ WTD : NA*

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*A. K. Wadhvani*

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment			-----NIL-----		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			-----NIL-----		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			-----NIL-----		
Compounding					

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*Authorised*

**ANNEXURE- II**

**FORM NO. AOC-2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**1. Details of contracts or arrangements or transactions not at arm's length basis:- NIL**

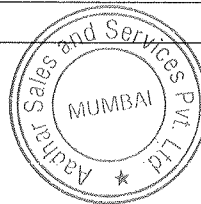
- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts/arrangements/transactions
- c) Duration of the contracts/arrangements/transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions
- f) Date(s) of approval by the Board
- g) Amount paid as advances, if any:
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

**NOT APPLICABLE**

**2. Details of material contracts or arrangement or transactions at arm's length basis**

**(i).**

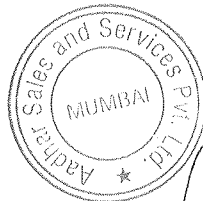
(a). Name(s) of the related party and nature of relationship	Aadhar Housing Finance Limited (DHFL Vysya Housing Finance Limited), i.e. Holding Company
(b). Nature of contracts/ arrangements/ transactions	To provide manpower services, which inter-alia include recruitment, training, assignment of staff for specific or general purposes.
(c). Duration of the contracts/ arrangements/ transactions	<b>Not Applicable,</b> as Supply of Manpower Services is the Ordinary Course of business of the Company.
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	The aggregate turnover of the Company, i.e. Rs. 9,13,14,639 was received from the Holding Company. The transactions entered in Ordinary course of business and exempted under proviso to section 188(1) of the Companies Act, 2013. The amount of turnover is also mentioned in the Audited Financial Statements of the Company for the FY 2018.
(e). Date(s) of approval by the Board, if any:	NA
(f). Amount paid as advances, if any:	Nil



*A. Anand*

(ii).

(a). Name(s) of the related party and nature of relationship	Aadhar Housing Finance Limited (DHFL Vysya Housing Finance Limited), i.e. Holding Company
(b). Nature of contracts/ arrangements/ transactions	Security Deposit / Advance, amounting to Rs. 65 Lakhs towards supply of manpower services, which inter-alia include recruitment, training, assignment of staff for specific or general purposes, received from Holding Company.
(c). Duration of the contracts/ arrangements/ transactions	3 years or till the Manpower Services is provided by the Company to Aadhar Housing Finance Limited, whichever is later.
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	The Company will supply Manpower Services to Aadhar Housing Finance Limited.
(e). Date(s) of approval by the Board, if any:	6 <sup>th</sup> October, 2017
(f). Amount paid as advances, if any:	Nil



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