

ALLNET INFOTECH PRIVATE LIMITED

CIN: U65100MH2001PTC131130

BOARD'S REPORT

To
~~The Members of~~
ALLNET INFOTECH PRIVATE LIMITED

The Directors present their 18th Annual Report together with the Audited Financial Statement of the Company for the year ended March 31, 2018.

Financial Highlights:

| Particulars | (Amount in Rs.) | |
|--------------------------|----------------------------------|-----------------------------------|
| | Current Year ended 31.03.2018 | Previous Year ended 31.03.2017 |
| Total Income | 22,258,856 | 26,918,245 |
| Total Expenses | 15,876,977 | 29,725,467 |
| Profit /(Loss)Before Tax | 6,381,879 | (2,807,222) |
| Tax Expenses | 1,151,473 | 52,672 |
| Profit/(Loss) after Tax | 5,220,766 | (2,754,550) |

State of Affairs

During the year under review, the Company earned total revenue of Rs.22,258,856/- predominantly from rental and interest as against Rs.2,6918,245/- in the previous year. During the year the Company earned a profit of Rs.5,220,766/- as against loss of Rs.2,754,550/- in the previous year.

Change in the Nature of Business, if any

In order to expand line of business and grab new market opportunities to sustain in the refined commercial business, the Company had made an application to the Reserve Bank of India during the year for registering itself as Non- Banking Financial Company, the approval of which is still awaited.

Dividend

With a view to plough back profits in the Business of the Company, the Directors do not recommend any dividend for the financial year ended March 31, 2018.

Share Capital

During the year under review, the Company has not issued any shares and hence there is no change in the issued, subscribed and paid-up share capital of the Company.

The issued, subscribed and paid-up share capital of the Company as at March 31, 2018 was Rs.5,250,000/- (Rupees Fifty Two Lakhs Fifty Thousand Only) consisting of 10,000 equity shares of Rs.10/- each and 5,15,000, 6% Non-Cumulative Redeemable Preference Shares of Rs.10/- each.



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Transfer to Reserves

The Directors do not propose to transfer any amounts to reserves for the year ended March 31, 2018.

Material changes and commitments, affecting the financial position of the company

There are no material changes and commitments, affecting the financial position of the Company subsequent to close of FY2017-18 till the date of this Report.

Significant and Material orders passed by the Regulators or Courts or Tribunals

During the year under review, no significant material orders have been passed by any Regulator or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

Holding Company

The Company is a wholly owned subsidiary of M/s Jupiter Precious Gems & Jewellery Private Limited ("Jupiter" or the "Holding Company") which is a part of the Avvashya Group.

Details of Subsidiary/Joint Ventures/Associate Companies

As on March 31, 2018, the Company has the following 3 (Three) subsidiaries:

| Sr. No. | Name of Subsidiary |
|---------|-------------------------------------|
| 1 | Meridien Tradeplace Private Limited |
| 2 | Meridien Singapore Pte. Ltd. |
| 3 | ARMOR1 LTD. |

A Statement containing the salient features of the financial statements including the performance and financial position of each of the Subsidiaries pursuant to the provisions of the Companies Act, 2013 (the "Act"), is given in the prescribed Form AOC -1 as **Annexure 1** which forms part of this Report.



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Consolidated Financial Statements

Pursuant to Section 129 of the Act and Rules framed thereunder, the Consolidated Financial Statements of the Company was not required to be prepared.

Public Deposits

During the year under review, the Company has not accepted any deposits from the public within the meaning of Sections 73 and 76 of the Act and Rules framed thereunder. During the year under review, the Company has taken loans from the Member, details of the same has been disclosed in the notes to the Financial Statements which forms part of this Report.

Internal Financial Controls and their adequacy with reference to the Financial Statements

The Board has laid down Internal Financial Controls and believes that the same are commensurate with the nature and size of the business. The Company has adopted such policies and procedures for ensuring the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, which represents true and fair view of the Company's operation. The Company continuously checks and assesses the effectiveness and adequacy of internal control system, its compliance with operating systems, accounting procedures and policies of the Company.

Auditors

M/s Shaparia Mehta & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No. 0112350W) were appointed as Statutory Auditors of the Company at the 14th Annual General Meeting ("AGM") of the Company to hold office for a period of five years from the conclusion of the 14th AGM till the conclusion of 19th AGM, subject to ratification by the members at every AGM pursuant to the provisions of Section 139 of the Act.

Section 139 of the Act has been amended vide the Companies (Amendment) Act, 2017 by the Ministry of Corporate Affairs on May 7, 2018 and has done away with the requirement of seeking ratification of Members for appointment of Auditors at every AGM. Accordingly, no Resolution is being proposed for ratification of appointment of Statutory Auditors at the ensuing AGM.

Auditors' Report

The Reports of the Statutory Auditors along with notes on the Financial Statements are enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditors' Reports do not contain any qualification, reservation, adverse remark or disclaimer. There is no incident of fraud to be reported by the Auditors to the Board during the year under review.

Corporate Social Responsibility

The provisions of Section 135 of the Act and the Rules framed thereunder are not applicable to the Company.



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Board of Directors

- a. **Composition:** As on March 31, 2018, the Board of the Company comprises of 2 (two) ~~Non-Executive Directors~~ ~~Mr Mohinder Pal Bansal (DIN: 01626343) and Mr Jatin Chokshi (DIN: 00495015).~~
- b. **Change in Directors:** During the year under review, there was no change in Directors. Further, the Company was not required to appoint any key managerial personnel as per provisions of the Act and Rules framed thereunder.
- c. **Board Meetings:** During the year under review, the Board met four times on May 30, 2017, August 1, 2017, November 11, 2017 and February 13, 2018. The maximum interval between any two meetings did not exceed 120 days. Details of attendance of the Directors at each of the Board meetings are as given below:

| Sr. No. | Name of Director | No. of Board Meetings held during the year under review | No. of Board Meetings attended during the year under review |
|---------|---|---|---|
| 1 | Mr Mohinder Pal Bansal (DIN: 01626343) | 4 | 4 |
| 2 | Mr Jatin Chokshi (DIN: 00495015) | 4 | 4 |

The Company is not required to constitute any committees of the Board as per the provisions of the Act and Rules framed thereunder.

Loans, Guarantees or Investments under Section 186

Details of loans given and investments made during the year under review as per the provisions of Section 186 of the Act are given in the Financial Statements which forms part of this Annual Report. During the year under review, the Company has not issued any guarantees or provided any security in connection with loans to any other body corporate or person.

Particulars of Contracts or Arrangements with Related Parties

All related party transactions entered into by the Company during the year under review were on an arm's length basis and in the ordinary course of business; hence provisions of Section 188 of the Act are not applicable to the Company. Details of related party transaction pursuant to provisions of Sections 134 and 188 of the Act and Rules framed thereunder in Form AOC-2 are given in Annexure-2 which forms part of this Report.

The related party transactions that were entered during FY2017-18, are given in the notes to financial statements as per Accounting Standard 18, which forms part of the Annual Report.



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Risk Management Policy

The purpose of risk management is to achieve sustainable business growth, protect Company assets, safeguard shareholder investments, ensure compliance with applicable laws and regulations and avoid major surprises of risks.

The Company has established systems which help to identify, evaluate, monitor, control, manage, minimize and mitigate identifiable business risks. The Directors generally monitor and manage the risks of the Company.

Particulars of Employees

The Company does not have any employee, who was in receipt of remuneration as prescribed in Section 197(12) of the Act and Rules framed thereunder.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

A. Conservation of Energy:

(i) The steps taken or impact on conservation of energy;

Even though operation of the Company is not energy intensive, the Company has always strived to optimize energy consumption.

(ii) The steps taken by the Company for utilizing alternate sources of energy;

Nil

(iii) The capital investment on energy conservation equipments;

During the year under review, the Company has not made any investment on energy conservation equipments.

B. Technology Absorption:

(i) The efforts made towards technology absorption and the benefits derived like product improvement, cost reduction, product development or import substitution;

During the year under review, the Company has not carried out any activities involving technology absorption.

(ii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

The Company has not imported any technology during the period of last three years.

(iii) The expenditure incurred on Research and Development.

There is no expenditure incurred on the research & development activities of the Company during the year under review.

C. Foreign Exchange Earnings & Outgo:

| | | |
|---------------------------|---|-----|
| Foreign Exchange Earnings | : | Nil |
| Foreign Exchange Outgo | : | Nil |



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Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is a part of the Avashya group of Companies. The Avashya group has adopted an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and all group companies are covered therein. During the year under review, the Company has not received any complaints of sexual harassment of women at workplace from any employees.

Extract of the Annual Return

Pursuant to Section 92(3) of the Act and Rules framed thereunder, an extract of the Annual Return in Form No. MGT – 9 is annexed as **Annexure 3**.

Directors' Responsibility Statement

Pursuant to clause(c) of sub-section (3) of Section 134 read with Section 134(5) of the Act, the Board to the best of their knowledge and ability confirmed that:-

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

Compliance of Secretarial Standards

The Company is in compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Acknowledgements

The Directors take this opportunity to place on record their gratitude for the valuable support and co-operation extended during the year by various Governmental Authorities, Stakeholders, including Bankers, Financial Institutions, Vendors and Service Providers.



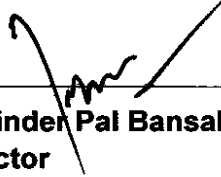
ALLNET INFOTECH PRIVATE LIMITED

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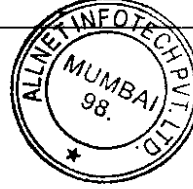
For and on behalf of the Board of Directors



Jatin Chokshi
Director
(DIN: 00495015)



Mohinder Pal Bansal
Director
(DIN: 01626343)



Date: June 27, 2018
Place: Mumbai

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ANNEXURE - 1

FORM AOC-I

(Pursuant to first proviso to sub-Section (3) of Section 129 of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES JOINT VENTURES FOR THE YEAR ENDED MARCH 31, 2018 PART "A": SUBSIDIARIES

| Sr. No | Name of Subsidiary | The date since when subsidiary acquired | Reporting period for the subsidiary concerned, if different from the holding Company's reporting period | Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries | Share Capital | Reserves & surplus | Total Assets | Total Liabilities | Investments | Turnover/ Operational Income | Profit/ (Loss) Before Taxation | Provision for Taxation | Profit/ (Loss) after taxation | Proposed Dividend | % of shareholders |
|--------|--------------------------------|---|---|---|---------------|--------------------|--------------|-------------------|--------------|------------------------------|--------------------------------|------------------------|-------------------------------|-------------------|-------------------|
| 1 | MERIDIEN TRADEPLAC E PVT. LTD. | 29-06-2012 | Not Applicable | INR | 139,440,000 | 220,766,130 | 396,189,725 | 35,983,595 | 305,565,093 | 201,529,878 | 30,632,672 | 4,538,965 | 26,093,707 | - | 100% |
| 2 | MERIDIEN SINGAPORE PTE. LTD. | 26-04-2012 | APR 17- MAR 18 | SGD* | 27,79,82,217 | 74,06,353 | 32,03,72,887 | 3,49,84,317 | 31,58,33,556 | - | (6,35,654) | (3,59,451) | (9,95,105) | - | 100% |
| 3 | ARMOR1 LTD. | 10-10-2012 | APR 17- MAR 18 | AED# | 7,08,53,200 | 1,82,22,717 | 9,02,76,967 | 12,01,050 | 5,35,77,135 | 58,13,419 | 43,34,877 | - | 43,34,877 | - | 100% |

* SGD (Spot Rate)- 1SGD= INR 49.6411 (YTD AVG Rate) - 1SGD= INR 47.59673

AED (Spot Rate)- 1 AED= 17.7133 (YTD AVG Rate)- 1AED=INR 17.5580

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1. Names of associates or joint ventures which are yet to commence operations. - **None**
2. Names of associates or joint ventures which have been liquidated or sold during the year. - **None**

PART "B": ASSOCIATES AND JOINT VENTURES - NOT APPLICABLE

Jatin Chokshi

Jatin Chokshi
Director
(DIN: 00495015)

Mohinder Pal Bansal

Mohinder Pal Bansal
Director
(DIN: 01626343)



Date: June 27, 2018
Place: Mumbai

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CIN: U65100MH2001PTC131130

Annexure-2

Form 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)

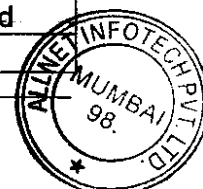
Form for disclosure of particulars of contracts/arrangements entered into by the Company with Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of Contracts or Arrangements or Transactions not at Arm's Length Basis:

| Sr. No. | Particulars | Related Party Transactions |
|---------|---|----------------------------|
| (a) | Name(s) of the related party and nature of relationship | Not Applicable |
| (b) | Nature of contracts/ arrangements/ transactions | |
| (c) | Duration of the contracts/ arrangements/transactions | |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | |
| (e) | Justification for entering into such contracts or arrangements or transactions | |
| (f) | Date(s) of approval by the Board | |
| (g) | Amount paid as advances, if any | |
| (h) | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

2. Details of Material Contracts or Arrangement or Transactions at Arm's Length Basis:

| Sr. No. | Particulars | Related Party Transactions |
|---------|---|--|
| (a) | Name(s) of the related party and nature of relationship | Allcargo Logistics Limited, a public company in which Mrs Arathi Shetty is a Director and holds along with her relatives more than two per cent of its paid up capital |
| (b) | Nature of contracts/ arrangements/ transactions | Giving an immovable property of the Company on a leave and license basis to Allcargo Logistics Limited |
| (c) | Duration of the contracts/ | 33 months |



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| | arrangements/transactions | |
|-----|--|---|
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | Rent Per Month- Rs. 6,99,000/- and Security Deposit equivalent to 12 months rent i.e. Rs. 83,88,000/- till September 30, 2017. Rent Per Month Rs. 6,61,500/- and Security Deposit equivalent to 12 months rent i.e. Rs. 79,38,000/- w.e.f. October 1, 2017 |
| (e) | Date(s) of approval by the Board, if any | Not Applicable |
| (f) | Amount paid as advances, if any: | Nil |

For and on behalf of the Board of Directors



Jatin Chokshi
Director
(DIN: 00495015)



Mohinder Pal Bansal
Director
(DIN: 01626343)



Date: June 27, 2018
Place: Mumbai

ALLNET INFOTECH PRIVATE LIMITED

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ANNEXURE-3
Form No. MGT-9
Extract of Annual Return
as on the financial year ended on March 31, 2018

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

I. Registration and Other Details:

| | | |
|------|---|--|
| i) | CIN | U65100MH2001PTC131130 |
| ii) | Registration Date | 07/03/2001 |
| iii) | Name of the Company | Allnet Infotech Private Limited |
| iv) | Category/Subcategory of the Company | Company having Share Capital/ Indian Non-Government Company |
| v) | Address of the Registered Office and contact details | 5 th Floor, Avashya House, CST Road, Kalina, Santacruz (E), Mumbai 400098. Tel: 022- 66798100 Fax: 022- 66798195 |
| vi) | Whether Listed Company | No |
| vii) | Name, Address and Contact Details of Registrar and Transfer Agent, if any | Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083 Tel: 022-49186000 Fax: 022-49186060 e-mail: rnt.helpdesk@linkintime.co.in . |

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:- Not Applicable

III. Particulars of Holding, Subsidiary and Associate Companies:

| Sr. No | Name and address of the company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares Held | Applicable Section |
|--------|---|---------------------------|--------------------------------|------------------|--------------------|
| 1 | Jupiter Precious Gems & Jewellery Private Limited 5 th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai- 400 098 | U27200MH1983P TC030458 | Holding | 100% | 2 (46) |
| 2 | Meridien Tradeplace Private Limited 124, Kashiram Jamnadas Building, 5, P.D Mello Road, Near Ghadiyal Godi, Masjid B(E) Mumbai-400009 | U51909MH2003P TC139801 | Subsidiary | 100% | 2(87) |



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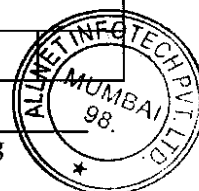
CIN: U65100MH2001PTC131130

| | | | | | |
|---|--|----|------------|------|-------|
| 3 | Meredien Singapore Pte. Ltd. 237, Pandan Loop, #06-06 Westech Building, Singapore, 128424 | NA | Subsidiary | 100% | 2(87) |
| 4 | Armor1 Limited Horizon Tower, Dubai Marina, Dubai, UAE | NA | Subsidiary | 100% | 2(87) |

IV. Shareholding Pattern (equity share capital breakup as percentage of total equity)

i) Category-wise Share Holding

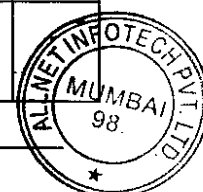
| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|--|---|---------------|---------------|-------------------|---|---------------|---------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a. Individual / HUF | - | 2 | 2 | 0.02 | - | 2 | 2 | 0.02 | - |
| b. Cent. Govt. | - | - | - | - | - | - | - | - | - |
| c. State Govt. | - | - | - | - | - | - | - | - | - |
| d. Bodies Corp | - | 9,998 | 9,998 | 99.98 | - | 9,998 | 9,998 | 99.98 | - |
| e. Bank / FI | - | - | - | - | - | - | - | - | - |
| f. Any Other... | - | - | - | - | - | - | - | - | - |
| Sub-Total: A(1) | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |
| (2) Foreign | | | | | | | | | |
| a. NRI-Ind/HUF | - | - | - | - | - | - | - | - | - |
| b. Other Ind. | - | - | - | - | - | - | - | - | - |
| c. Body Corp. | - | - | - | - | - | - | - | - | - |
| d. Bank/FI | - | - | - | - | - | - | - | - | - |
| e. Any Other | - | - | - | - | - | - | - | - | - |
| Sub-Total: A(2) | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter (A)= (A) (1) + (A) (2) | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |
| B. Public Shareholding | | | | | | | | | |
| (1) Institution | | | | | | | | | |



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| | | | | | | | | | |
|---|---|--------|--------|-----|---|--------|--------|-----|---|
| a. Mutual Funds | - | - | - | - | - | - | - | - | - |
| b. Bank/FI | - | - | - | - | - | - | - | - | - |
| e. Cent. Govt. | - | - | - | - | - | - | - | - | - |
| d. State Govt. | - | - | - | - | - | - | - | - | - |
| e. Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f. Insurance Co. | - | - | - | - | - | - | - | - | - |
| g. FIs | - | - | - | - | - | - | - | - | - |
| h. Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i. Other (specify) | - | - | - | - | - | - | - | - | - |
| Sub-Total: B(1) | - | - | - | - | - | - | - | - | - |
| (2) Non-Institution | - | - | - | - | - | - | - | - | - |
| a. Body Corp. | - | - | - | - | - | - | - | - | - |
| - Indian | - | - | - | - | - | - | - | - | - |
| - Overseas | - | - | - | - | - | - | - | - | - |
| b. Individual | - | - | - | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - | - | - | - |
| Sub-Total-B (2) | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)= (B) (1) + (B) (2) | - | - | - | - | - | - | - | - | - |
| Net Total (A+B) | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 10,000 | 10,000 | 100 | - | 10,000 | 10,000 | 100 | - |



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ii) Shareholding of Promoters

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % of change in share holding 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 | Jupiter Precious Gems and Jewellery Pvt Ltd. | 9,998 | 99.98 | - | 9,998 | 99.98 | - | - |
| 2 | Jupiter Precious Gems and Jewellery Pvt Ltd. jointly with Mr Shashi Kiran Shetty | 1 | 0.01 | - | 1 | 0.01 | - | - |
| 3 | Jupiter Precious Gems and Jewellery Pvt Ltd. jointly with Mrs Arathi Shetty | 1 | 0.01 | - | 1 | 0.01 | - | - |
| | Total | 10,000 | 100 | - | 10,000 | 100 | - | - |

iii) Change in Promoters' Shareholding (Please Specify, if there is no Change):
No Change

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRS and ADRS): Not Applicable



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v) **Shareholding of Directors and Key Managerial Personnel:** Not Applicable

V. INDEBTEDNESS

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

(Amount in Rs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | | 33,50,00,000 | | 33,50,00,000 |
| ii) Interest due but not paid | | 3,33,90,789 | | 3,33,90,789 |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | | 36,83,90,789 | | 36,83,90,789 |
| Change in Indebtedness during the financial year | | | | |
| • Addition | | 29,65,95,416 | | 29,65,95,416 |
| • Reduction | | (64,80,14,500) | | (64,80,14,500) |
| Net Change | | (35,14,19,084) | | (35,14,19,084) |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | | 50,92,238 | | 50,92,238 |
| ii) Interest due but not paid | | 118,79,467 | | 118,79,467 |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | | 169,71,705 | | 169,71,705 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. **Remuneration to Managing Director, Whole-Time Directors and/or Manager:**
Not Applicable

B. **Remuneration to other Directors:** Not Applicable



ALLNET INFOTECH PRIVATE LIMITED

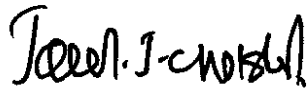
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- C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD: Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/punishments/compounding of offences for breach of any section of the Act against the Company or its Directors or other officer in default, if any, during the year under review.

For and on behalf of the Board of Directors



Jatin Chokshi
Director
(DIN: 00495015)

Mohinder Pal Bansal
Director
(DIN: 01626343)



Date: June 27, 2018
Place: Mumbai