



**ALPS**  
Motor Finance Ltd.

Regd. Office : 49 Gujrawala Town,  
Part II, New Delhi – 110009  
Phone No. 011-65912026  
Email Id : [alpsmotorfinance@yahoo.in](mailto:alpsmotorfinance@yahoo.in)  
Web : <http://www.alpsmotor.com>  
CIN No. L65923DL1987PLC027305

Date: 08.11.2017

To,

Department of Corporate Services,  
BSE Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai- 400001

Dear Sir/Madam,

Security Code: 538423, Security ID: ALPSMOTOR

Subject: Submission of Annual Report for 2016-17

We Find enclosed herewith Annual Report for the Financial Year 2016-17 of Alps Motor Finance Limited as per Regulation 34 (1) of Securities Exchange Board of India Listing Obligation and Disclosure Requirements Regulations, 2015.

Kindly update the same in your Records.

For ALPS MOTOR FINANCE LIMITED

  
SUNILA SABHARWAL  
DIRECTOR

ADDRESS: 49 GUJRAWALA TOWN PART-II  
DELHI 110009

Enclosed: A/a



**ANNUAL REPORT OF**

**\*ALPS MOTOR FINANCE LIMITED\***

**FOR THE FINANCIAL YEAR**

**2016-17**

# INDEX

S. No.	Particulars
1.	Corporate Information
2.	Notice of 30 <sup>th</sup> Annual General Meeting
3.	Director's Report with Annexure-1 & Annexure-II
4.	Extract to Annual Return MGT-9
5	Secretarial Audit Report MR-3
6.	Corporate Governance Report
5.	CEO/CFO Certification
6.	Auditor's Certificate on Corporate Governance
7.	Management Discussion and Analysis Report
8.	Independent Auditor's Report on Financial Statements
9.	Balance Sheet
10.	Statement of Profit & Loss
11.	Cash Flow Statement
12.	Notes Forming part of the Balance Sheet
13.	Significant Notes on Financial Statements
14.	Proxy Form
15.	Attendance Slip
16.	Route Map

# **CORPORATE INFORMATION**

## **BOARD OF DIRECTORS**

Ms. SUNILA SABHARWAL	:	<b>Whole-Time Director</b>
Mr. ANIL KUMAR GUPTA	:	<b>Non Executive &amp; Non-Independent Director</b>
Mr. SUSHIL KUMAR	:	<b>Independent Director</b>
Mr. SUNEEL KUMAR	:	<b>Independent Director</b>

## **STATUTORY AUDITORS**

Manoj Raj & Associates  
Chartered Accountants  
Head Office: 304, Laxman place, 19, Veer  
Savarkar Block, Shakarpur, Delhi-110092

## **BANKER TO THE COMPANY**

KOTAK MAHINDRA BANK

## **CORPORATE IDENTIFICATION NUMBER**

L65923DL1987PLC027305

## **REGISTERED OFFICE**

49, Gujrawala Town,  
Part II, Delhi- 110009  
**Phone:** 011-65912026,  
**Email Id:** [alpsmotorfinance@yahoo.com](mailto:alpsmotorfinance@yahoo.com)  
**Website:** [www.alpsmotor.com](http://www.alpsmotor.com)

## **REGISTRAR & SHARE TRANSFER AGENT**

**M/s. MCS Share Transfer Agent Ltd**  
F-65, 1st Floor,  
Okhla Industrial Area, Phase-I,  
New Delhi -110020  
Ph:- 011-4140 6149 (Hunting)  
Fax:- 011-4170 9881  
Email :- helpdeskdelhi@mcsregistrars.com

## **ANNUAL GENERAL MEETING**

Date & Time : 29<sup>th</sup> September, 2017 on 09:00 AM  
Day : Friday  
Venue : Resort Motel/Resort, Alipur Main G.T. Road  
Near Palla Mod, Delhi- 110036



Regd. Office : 49 Gujrawala Town,  
Part II, New Delhi – 110009  
Phone No. 011-65912026  
Email Id : alpsmotorfinance@yahoo.in  
Web : <http://www.alpsmotor.com>  
CIN No. L65923DL1987PLC027305

## NOTICE OF 30<sup>th</sup> AGM

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of Alps Motor Finance Limited will be held on Friday, 29<sup>th</sup> September, 2017 at 09:00 A.M. at Resort Motel/Resort, Alipur Main G.T. Road, Near Palla Mod, Delhi-110036 to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance sheet of the Company as at March 31 2017, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To ratify the appointment of **M/s Manoj Raj & Associates, Chartered Accountants (Firm Registration No. 017373N)** as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting of the Company at remuneration to be decided mutually.

### SPECIAL BUSINESS

3. To Appoint Mr. Anil Kumar Gupta DIN: 07336342 as Director and in this regard to consider and if thought Fit, To Pass, with or without modification (s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Anil Kumar Gupta (DIN: 07336342) who was co-opted as an Additional Director on the board of the company with effect from 28<sup>th</sup> February, 2017 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation."

Date: 31.08.2017  
Place: New Delhi

By Order of the Board  
For ALPS MOTOR FINANCE LIMITED  
Sd/-  
SUNILA SABHARWALA  
WHOLE - TIME DIRECTOR  
(DIN: 02340208)  
ADDRESS: 49, GUJRAWALA TOWN,  
PART-II DELHI 110009

## NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the notice is annexed.

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to **MCS SHARE TRANSFER AGENT LTD**; Members holding shares in electronic form may update such details with their respective Depository Participants.
5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from September 26, 2017 to September 28, 2017 (both days inclusive).
6. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 10.00 AM to 2.00 PM on all working days till the date of Annual General Meeting.
8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

**The instructions for shareholders voting electronically are as under:**

### INSTRUCTIONS

1. **Voting through electronic means**

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Friday, September 29<sup>th</sup>, 2017 at 09.00 A.M. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
- II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- III. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the EGM but shall not be entitled to cast their vote again.
- V. The remote e-voting period commences on 26<sup>th</sup> September, 2017 (9:00 am) and ends on 28<sup>th</sup> September, 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**The process and manner for remote E- voting electronically are as under:-**

- A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s) :
  - (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com/>
  - (iii) Click on shareholder-Login.
  - (iv) Put user ID and password as initial password noted in step (i) above. Click login.
  - (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
  - (vii) Select "EVEN" Of **ALPS MOTOR FINANCE LIMITED**.
  - (viii) Now you are ready for remote E-voting as cast vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on ""Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote

- (xii) Institutional & Corporate 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cssumitgupta@gmail.com](mailto:cssumitgupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .

**B.** In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

- (i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD

- (ii) Please follow all steps from SI. No.(ii) to SI. No.(xii) above, to cast vote.

- VI. 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 downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. The e-voting period commences on 26.09.2017 and ends on 28.09.2017. During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2017, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 21st, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 21st September 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset Your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Sumit Gupta, Company Secretary (COP: 10542),), Partner M/s. Sumit Gupta & Associates, Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days 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.



- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company ie. [www.alpsmotor.com](http://www.alpsmotor.com) and 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 Limited (BSE)**.

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

**ITEM NO. 3**

Mr. Anil Kumar Gupta, who was appointed as an Additional Director of the Company with effect from 28.02.2017, in terms of Section 161 of the Companies Act, 2013, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Anil Kumar Gupta for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Anil Kumar Gupta is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 3 of the Notice for approval of the Members.

The Board recommends the resolution for your approval. Mr. Anil Kumar Gupta is interested in the resolution to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolution.

**Date: 31/08/2017**  
**Place: New Delhi**

**By Order of the Board**  
**For ALPS MOTOR FINANCE LIMITED**  
**Sd/-**  
**SUNILA SABHARWALA**  
**WHOLE - TIME DIRECTOR**  
**(DIN: 02340208)**  
**ADDRESS-49 GUJRAWALA TOWN PART-II**  
**DELHI 110009**

## ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<b>Name</b>	<b>Anil Kumar Gupta</b>
<b>Age</b>	37 Years
<b>Qualifications</b>	Graduate
<b>Experience</b>	12 years
<b>Terms and conditions of appointment including details of remuneration</b>	Mr. Anil Kumar Gupta will hold the office as Director liable to retire by rotation. He is not entitled for remuneration as per the provisions of Companies Act, 2013. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
<b>Last drawn remuneration</b>	Nil
<b>Date of first appointment by the Board of Directors of the Company</b>	28/02/2017
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other directors and Key Managerial of the Company</b>	None
<b>Number of meetings attended during the financial year 2015-16</b>	3
<b>Other directorship, membership / chairmanship of committees of other board</b>	<b>Director/Designated partner in:</b> DJ Yatayat Private Limited  <b>LLP</b> Urbs Lab Developers LLP Vakg Education Mission LLP
<b>Justification for appointment of Independent Director</b>	NA
<b>Performance evaluation report</b>	NA

## **DIRECTORS' REPORT**

To  
The Members,  
ALPS MOTOR FINANCE LIMITED

Your Directors have pleasure in presenting before you the 30<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2017.

### **FINANCIAL RESULTS**

The summarized performance of the Company for the years 2016-17 and 2015-16 is given below:

(Amt in Rs.)

S. No.	Particulars	For the Financial Year ended as on 31 <sup>st</sup> March 2016	For the Financial Year ended as on 31 <sup>st</sup> March 2017
1.	Total Income/Loss	1,10,68,314	10,003,571
2.	Less: Total Expenses	1,04,96,901	9,503,095
3.	Profit Before Tax	5,71,413	500,476
4.	Profit/Loss after Tax	3,94,845	345,749

### **FINANCIAL PERFORMANCE**

During the year under review, the Company's income is Rs. 110.68 lakhs as against income of Rs. 100.03 lakh in 2015-16. The net profit after tax during the year has been Rs. 3.95 lakhs as against the net profit of Rs. 3.46 lakhs in the previous year.

### **RESERVES & SURPLUS**

The amount of Rs. 3,94,845/- Current year profit has been transferred in the reserve and Surplus.

### **DIVIDEND**

To plough back the profits in to the business activities, no dividend is recommended for the financial year 2016-17.

### **INCREASE IN AUTHORIZED SHARE CAPITAL**

During the year under review, Authorized Capital of the Company has been increased from Rs. 103,000,000/- to Rs. 100,500,000/- consisting of 10,05,00,000 (Ten Crore Five Lakhs Only) Equity shares of Rs.1/- (One) each in the 29<sup>th</sup> Annual General Meeting of the company held on 30<sup>th</sup> September, 2016

### **ALLOTMENT OF EQUITY SHARES**

During the year under review, 10,99,100 equity shares has been allotted through preferential issue on the below mentioned dates:

2,75,000 Equity shares on 18.10.2016.

39,04,00 Equity shares on 21.10.2016.

4,33,700 Equity shares on 25.10.2016.

### **CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

## **CHANGE OF RTA**

During the year under review, Registrar of Transfer agent of the company has transferred the connectivity form Skyline Financial Services India Limited (Previous RTA) to MCS Share Transfer Agent Limited (New RTA) w.e.f. 14.12.2016 and same has intimated to the stock exchange.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report regarding the compliances with conditions of Corporate Governance as per Chapter IV of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 is annexed to this report.

## **MATERIAL CHANGES AND COMMITMENTS, IF ANY, 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**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

## **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

[The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

## **AUDIT COMMITTEE**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details of the Composition of the Audit Committee are given in the Corporate Governance Report.

During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

## **NOMINATION & REMUNERATION COMMITTEE & ITS POLICY**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013.

The details of the Composition of the Nomination and Remuneration Committee are given in the Corporate Governance Report.

## **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company

## RISK MANAGEMENT POLICY

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

## FAMILIARIZATION PROGRAMME

The Company at its various meetings held during the Financial year 2016 -17 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

## PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given annexed:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

## DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

<b>Sr. No.</b>	<b>Name of Director/KMP and Designation</b>	<b>Remuneration of Director/KMP for FY 2016-17 (Rs. In Lakhs)</b>	<b>% increase in Remuneration in FY 2016-17**</b>	<b>Ratio of Remuneration of Director to Median Remuneration of employees</b>	<b>Ratio of Remuneration of Director to Median Remuneration of Employees</b>
2.	Ms. Sunila Sabharwal, Whole Time Director	Nil	Nil	Nil	Nil

*The number of permanent employees as on 31st March 2017 was 3.*

*Average of remuneration of employees excluding KMPs – Nil*

*No employee's remuneration for the year 2016-17 exceeded the remuneration of any of the Directors.*

*Company's performance has been provided in the Directors' Report which forms part of the Board Report.*

*The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.*

*The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.*

**STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017 -NOT APPLICABLE**

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

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

In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a. No. of Complaints received: 0
- b. No. of Complaints disposed off : 0

**MANAGERIAL REMUNERATION POLICY**

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board have on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, senior management and their Remuneration.

**AUDITORS OBSERVATIONS / QUALIFICATIONS**

The Auditors observations / qualifications are detailed in the Auditor's Report annexed hereto are self explanatory and be read together with the notes to the accounts in the Schedule annexed to the Account.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

**DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

## NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR

Since the Company has no subsidiaries as on 31st March, 2017, provision of section 129 of the Companies Act, 2013 is not applicable.

### STATUTORY AUDITORS

In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the Auditors is to be placed for ratification at the Annual General Meeting. Accordingly the appointment of **M/s. Manoj Raj and Associates, Chartered Accountants (Firm Registration number 017373N)**, as Statutory Auditors of the Company is placed for ratification by the Shareholders. In this regard the Company has received a Certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provision of section 141 of the Companies Act, 2013. The Report given by the Statutory Auditors for the Financial Statements for the year ended March 31, 2017 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

### AUDITORS' REPORT

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

### EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in form no. MGT - 9 has been annexed to the Report, as Annexure-1.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. There was no foreign exchange earning & outgo during the financial year under review.

### DIRECTORS & COMMITTEES:

#### **a) Changes in Directors and Key Managerial Personnel**

During the year under review 2016-17, Mr. Akash has resigned from the Directorship of the company w.e.f 28<sup>th</sup> February, 2017 and Mr. Anil Kumar Gupta has been appointed as Additional Director in place of him.

Further, there is no change in the composition of Board of Directors during the financial year under review.

#### **b) Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and SEBI (Listing Obligations & Disclosures Requirement), 2015.

#### **c) Formal Annual Evaluation of Board**

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

## **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

### **a. BOARD MEETINGS**

During the year, 13 (Thirteen) Board Meetings were convened and held. The details of which are given below. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

During the year, the Board of your company met 13 (Thirteen) times on 09.05.2016, 28.05.2016, 31.05.2016, 12.08.2016, 02.09.2016, 18.10.2016, 21.10.2016, 25.10.2016, 14.11.2016, 14.12.2016, 14.02.2017, 28.02.2017 and 31.03.2017.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Details of attendance in the Meeting and other directorship etc have been given in the Corporate Governance Report.

## **SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sanjay Kumar Jha, Proprietor of S. K. Jha & Associates, Company Secretaries to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as **Annexure- II**.

With reference to the qualifications, we wish to explain that the Company Secretary and Chief Financial Officer will be appointed in the due time and same will be intimated to the concerned authorities. The Company is properly redressing the shareholder grievances and in the process of resolving them completely. As far as concerned with late intimations and late filing that will be taken care in the future. Due to some inadvertent mistake Place of AGM for the financial year ended on 31<sup>ST</sup> March, 2016 wrongly mentioned in MGT-15. The Company will take care all these mistakes in future.

## **AUDIT OBSERVATIONS**

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

## **CORPORATE GOVERNANCE AND SHAREHOLDERS' INFORMATION**

The Board of Directors support and adheres the principles of Corporate Governance and in addition to basic Corporate Governance issues the Board lays strong emphasis on transparency, accountability and integrity. Pursuant to Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Corporate Governance Report and Auditor's Certificate regarding compliance of the condition of Corporate Governance are made part of the Annual Report.

Certificate from the Statutory Auditors of the company **M/s. Manoj Raj & Associates, Chartered Accountants**, confirming the compliance with the conditions of Corporate Governance is attached to this report.

## **HUMAN RESOURCES**

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -



- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) 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.

### **ACKNOWLEDGEMENT**

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels.

**Place: New Delhi**  
**Date: 31/08/2017**

**Sd/-**  
**Sunila Sabharwal**  
**Whole Time Director**  
**DIN: 02340208**

**By Order of the Board of Directors**  
**ALPS MOTOR FINANCE LIMITED**

**Sd-**  
**Sushil Kumar**  
**Director**  
**DIN: 07100214**

## FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2017****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65923DL1987PLC027305
2.	Registration Date	13.03.1987
3.	Name of the Company	ALPS MOTOR FINANCE LIMITED
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	49, Gujrawala Town, Part II, Delhi-110009 Phone : 011-65912026; E-Mail: <a href="mailto:alpsmotorfinance@yahoo.com">alpsmotorfinance@yahoo.com</a> Website: <a href="http://www.alpsmotor.com">http://www.alpsmotor.com</a>
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>M/s. MCS Share Transfer Agent Ltd</b> F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi -110020 Ph:- 011-4140 6149 (Hunting) Fax:- 011-4170 9881 Email :- <a href="mailto:helpdeskdelhi@mcsregistrars.com">helpdeskdelhi@mcsregistrars.com</a>

**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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Main business of the Company is financing all and every type of commodities movable or immovable properties	659	100 %

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	Name And Address of The Company	Cin/Gln	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.
2	N.A.	N.A.	N.A.	N.A.	N.A.
3	N.A.	N.A.	N.A.	N.A.	N.A.

**VI. 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[As on 31-March-2016]	No. of Shares held at the end of the year[As on 31-March-2017]	% Chang
--------------------------	--	--	---------

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	e during the year
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individuals/Hindu Undivided Family	0	1080000	1080000	1.08	1080000		1080000	1.06	0.02
b) Bodies Corp.	0	6154000	6154000	6.13	19,04,000	-	19,04,000	1.87	4.26
<b>Sub-total (A)(1)</b>	<b>0</b>	<b>7234000</b>	<b>7234000</b>	<b>7.20</b>	<b>29,84,000</b>	<b>-</b>	<b>29,84,000</b>	<b>2.94</b>	<b>4.26</b>
<b>(2) Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>0</b>	<b>7234000</b>	<b>7234000</b>	<b>7.20</b>	<b>29,84,000</b>	<b>-</b>	<b>29,84,000</b>	<b>2.94</b>	<b>4.26</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	23550474	0	23550474	23.44	37264042	8318960	45583002	44.89	21.45
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	126778	458200	584978	0.58	80,93,999	86740	8180739	8.05	7.47
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	47621398	3712500	5,13,33,898	51.10	44814359	-	44814359	44.12	6.98
c) Others (specify)					700	-	700	0.00	17.68
i)HUF	17760350	-	17760350	17.68	-	-	-	-	17.68
ii NRI	-	-	-	-	700	-	700	0.00	Nil
iii Public Trusts	-	-	-	-					Nil
Iv Body Corporate	-	-	-	-					Nil

Sub-total (B)(2):-	89059000	4170700	93229700	92.80	90173100	8405700	98578800	97.06	4.26
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	89059000	4170700	93229700	92.80	90173100	8405700	98578800	97.06	4.26
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>89059000</b>	<b>11404700</b>	<b>100463700</b>	<b>100.00</b>	<b>93157100</b>	<b>8405700</b>	<b>101562800</b>	<b>100.00</b>	<b>Nil</b>

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year[As on 31-March-2016]			Share holding at the end of the year[As on 31-March-2017]			% 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	MAHESH CHAND	1080000	1.08	0	1080000	1.06	0	Nil
2.	CITIZEN COMPSET PRIVATE LIMITED	1904000	1.90	0	1904000	1.87	0	Nil
3.	HSK ESTATES AND PROPERTIES PVT LTD.	4250000	4.23	0	0	0	0	4.18
	<b>Total</b>	<b>72,34,000</b>	<b>7.21</b>	<b>0</b>	<b>29,84,000</b>	<b>2.93</b>	<b>0</b>	<b>4.28</b>

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year(31.03.2016)</b>				
1	MAHESH CHAND	1080000	1.08	1080000	1.08
2	CITIZEN COMPSET PRIVATE LIMITED	1904000	1.90	1904000	1.90

3	HSK ESTATES AND PROPERTIES PVT LTD.	4250000	4.23	4250000	4.23
	<b>At the end of the year(31.03.2017)</b>				
1	MAHESH CHAND	1080000	1.06	1080000	1.06
2	CITIZEN COMPSET PRIVATE LIMITED	1904000	1.87	1904000	1.87
3	HSK ESTATES AND PROPERTIES PVT LTD.	0	0	0	0

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>TRUCKLING VINMAY TRADING PRIVATE LIMITED</b>				
	At the beginning of the year	4471650	4.45	4471650	4.45
	At the end of the year	4163650	4.97	4163650	4.97
2.	<b>SARAS DEVELOPERS PRIVATE LIMITED</b>				
	At the beginning of the year	1953000	1.94	1953000	1.94
	At the end of the year	2029294	1.99	2029294	1.99
3.	<b>AHUJA METALLOYS PRIVATE LIMITED</b>				
	At the beginning of the year	2010167	2.00	2010167	2.00
	At the end of the year	2010167	1.97	2010167	1.97
4.	<b>TEAGAN TRADERS INDIA PVT. LTD.</b>				
	At the beginning of the year	2000889	1.99	2000889	1.99
	At the end of the year	2000889	1.97	2000889	1.97
5.	<b>CITIZEN COMPSET PRIVATE LIMITED</b>				
	At the beginning of the year	0	0	0	0
	At the end of the year	1904000	1.87	1904000	1.87
6.	<b>RIVER HIGH RIGHT SHARE BROKERS PRIVATE LIMITED</b>				
	At the beginning of the year	1526082	1.52	1526081	1.52
	At the end of the year	1526082	1.50	1526081	1.50

7.	<b>ONCEOVER DEALTRADE PVT LTD</b>				
	At the beginning of the year	1300000	1.29	1300000	1.29
	At the end of the year	1300000	1.28	1300000	1.28
8.	<b>DEWSOFT OVERSEAS PVT LTD</b>				
	At the beginning of the year	1300000	1.29	1300000	1.29
	At the end of the year	1300000	1.28	1300000	1.28
9.	<b>NEXTEL GARMENTS PVT LTD</b>				
	At the beginning of the year	0	0	0	0
	At the end of the year	1200000	1.18	1200000	1.18
10.	<b>ROCHAK VINIMAY PVT LTD</b>				
	At the beginning of the year	1237073	1.23	1237073	1.23
	At the end of the year	1043110	1.03	1043110	1.03

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

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	Nil	Nil	Nil	Nil

**V) INDEBTEDNESS**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				

i) Principal Amount	NIL	36,781,900	NIL	36,781,900
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>36,781,900</b>	<b>NIL</b>	<b>36,781,900</b>
<b>Change in Indebtedness during the financial year</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
* Addition	NIL	7,16,044	NIL	7,16,044
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the financial year</b>	<b>NIL</b>	<b>7,16,044</b>	<b>NIL</b>	<b>7,16,044</b>
i) Principal Amount	NIL	37,497,944	NIL	37,497,944
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>37,497,944</b>	<b>NIL</b>	<b>37,497,944</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.No.	Particulars of Remuneration	Total Amount		
		Ms. Sunila Sabharwal, Whole-time Director	Manager	
1	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	<b>Total (A)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

*B. Remuneration to other directors*

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Suneel Kumar	Sushil Kumar		
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission				
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings				
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	<b>Total Managerial Remuneration</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	<b>Gross salary</b>	CEO	CS	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.	N.A.
	others, specify...	N.A.	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>



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

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

**By Order of the Board of Directors  
ALPS MOTOR FINANCE LIMITED**

**Place: New Delhi  
Date: 31/08/2017**

**Sd/-  
Sunila Sabharwal  
Whole Time Director  
DIN: 02340208**

**Sd-  
Sushil Kumar  
Director  
DIN: 07100214**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2017  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of  
The Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
Alps Motor Finance Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alps Motor Finance Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon we report that –

- a. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
- b. We 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 the secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- c. We don't verify the correctness and appropriateness of the financial statements of the company.
- d. Where ever required, we have obtained the management representation about the compliances of law, rules and regulations and happening of events etc.
- e. The Compliance of the provisions of the corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to verification of procedures on test basis.
- f. The Secretarial Audit Report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Based on our verification of the Alps Motor Finance Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2017

complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in placed to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by “the Company” for the financial year ended on 31<sup>st</sup> March 2017, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under; following are observations:

- *During the period under audit, the Company has no Company Secretary;*
- *During the period under audit, the Company has not appointed Chief Financial Officer.*
- *During the period under audit, the Company has redressed but not be able to resolve the Shareholder grievances;*
- *There were few instances where Company has given late intimation(s) to the Stock Exchange.*
- *The Company has filed/submitted various e-forms with late fees during the period under review.*
- *During the Year company has changed their Registrar of Share Transfer Agent (RTA) w.e.f. 14<sup>th</sup> December 2016 due to financial reasons.*
- *Place of Meeting of AGM 2016 wrongly mentioned in Form-MGT-15 filed on 24/10/2016.*
- *The company has increased the Authorised capital of the company as per provisions of the Act the provisions duly complied.*
- *The company has made preferential allotment of shares as per provisions of the Act and listing requirements.*
- *Loan from other party name of parties not clear in Balance Sheet for year ended 31-03-2017.*

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under duly complied for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under were duly complied for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

(iv) The 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; are not applicable on the company for the FY 2016-17 as disclosed by the Management of the company.

(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. The Company has filed all disclosures within prescribed time and duly complied all the provisions as disclosed by the Management of the company.

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15<sup>th</sup> May 2015); The Company has filed all

disclosures within prescribed time and duly complied all the provisions as disclosed by the Management of the company.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: as applicable to the preferential issue of Shares as approved in AGM held on 30-09-2016 is duly complied during the year ended 31-03-2017.
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: The said guidelines were not applicable to the company during the year ended 31-03-2017.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: The said regulations were not applicable to the company during the year ended 31-03-2017.
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993: The regulations in relation to the Companies Act and dealing with client provisions were duly complied.
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: The regulations were not applicable to the company during the year ended 31-03-2017, and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: The regulations were not applicable to the company during the year ended 31-03-2017.
- (vi) The applicable provisions of the Customs Act 1962, FEMA 1999 and the Central Excise Act, 1944 are not applicable on the company. We have obtained the management representation in this regard.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India is effective from 1<sup>st</sup> July 2015 are generally complied.
- (ii) The Listing Agreements entered into by the Company with BSE Limited, Mumbai; and SEBI (Listing Obligations and Discloser Requirements) Regulation 2015. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent applicable as mentioned above.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the Audit Mr. Akash resigned from Board w.e.f. 28<sup>th</sup> February 2017 and Mr. Anil Kumar Gupta appointed as Additional Director w.e.f. 28<sup>th</sup> February 2017.

Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were 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.

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

**We 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.

Note: Please report specific observations / qualification, reservation or adverse remarks in respect of the Board Structures/system and processes relating to the Audit period.

**We further report that** during the audit period the company has given full corporation and give details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**Date: 26<sup>th</sup> May 2017**  
**Place: New Delhi**

**For S.K. Jha & Associates**  
**Company Secretaries**  
**Sd-**  
**Sanjay Kumar Jha**  
**Prop.**  
**M. No. -5076**  
**C.P. No.:3749**

## REPORT ON CORPORATE GOVERNANCE

### 1 COMPANY PHILOSOPHY:

Your Company has always endeavored for bringing excellence in all spheres of its working, be it customer satisfaction, shareholders servicing, relationship with workers etc. The basic Corporate Governance norms have been adopted at the Board, Management and Operational levels. These norms are reviewed and reaffirmed an ongoing basis.

### 2 BOARD OF DIRECTORS:

As on 31<sup>st</sup> March, 2017, Board of Directors of the Company has optimum combination of Executive & Non-Executive Directors.

Category	No. of directors
Non-Executive & Independent Directors	2
Non-Executive & Non - Independent Directors	1
Executive Director	1
<b>Total</b>	<b>4</b>

As required under Section 149(3) of the Companies Act, 2013, Ms. Sunila Sabharwal, a women Director, has been already appointed as a Director on the Board.

Other Relevant details of Directors:

Name of Director***	Category	No. of Directorship(s) held in Indian public & private Limited Companies including Alps Motor Finance Limited *	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	
			Member	Chairman
SUNILA SABHARWAL	Whole time Director	1	2	Nil
ANIL KUMAR GUPTA	No executive and Non Independent Director	1	Nil	Nil
SUSHIL KUMAR	Independent Director	1	2	1
SUNEEL KUMAR	Independent Director	2	4	1

\*Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

\*\*Includes Audit Committee, Nomination & Remuneration Committee and Shareholders'/ Investors Grievance Committee

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees (as specified in Regulation 15 of SEBI LODR 2015,, across all the Companies in which he is a Director.

### Board Meetings held during the year:-

During the year, 13 (Thirteen) Board Meetings were convened and held. The details of which are given below. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

During the year, the Board of your company met 13 (Thirteen) times on 09.05.2016, 28.05.2016, 31.05.2016, 12.08.2016, 02.09.2016, 18.10.2016, 21.10.2016, 25.10.2016, 14.11.2016, 14.12.2016, 14.02.2017, 28.02.2017 and 31.03.2017.

The intervening period between the Board Meetings were within the maximum time gap prescribed under Companies Act, 2013.

Details of attendance of Directors at various Board Meetings and at an Annual General Meeting held during the Financial Year 2015-16, are as under:

Name of Director	Board meetings held during the period	Board Meetings attended	Whether Attended last AGM
SUNILA SABHARWAL	13	13	Yes
AKASH	12	12	Yes
SUSHIL KUMAR	13	13	Yes
SUNEEL KUMAR	13	13	Yes
*ANIL KUMAR GUPTA	1	1	N.A

\*During the year under review 2016-17, Mr. Akash has resigned from the Directorship of the company w.e.f 28<sup>th</sup> February, 2017 and Mr. Anil Kumar Gupta has been appointed as Additional Director in place of him.

### 3. COMMITTEES OF THE BOARD.

#### (a) AUDIT COMMITTEE

The Audit Committee of the Company consist three Directors out of which two are Non Executive Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law. The Chairman of the Committee is Mr. Sushil Kumar.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year ended on 31<sup>st</sup> March, 2017, the composition of Audit Committee has been as under:

- a) Mr. Sushil Kumar (Chairman)
- b) Mr. Suneel Kumar (Member)
- c) Ms. Sunila Sabharwal (Member)

#### Meetings of Audit Committee and their Attendance:

During the financial year 2016-17, Four (4) meeting of Audit Committee was held i.e. 28.05.2016, 12.08.2016, 14.11.2016 and 14.02.2017.

S. No	Name of the Director	Designation	Category	No. of meeting attended
1	Mr. Sushil Kumar	Chairman	Independent Director	4
2	Mr. Suneel Kumar	Member	Independent Director	4
3	Mr. Sunila Sabharwal	Member	Executive Director	4

**Some of the important functions performed by the Committee are:**

- The terms of reference stipulated by the Board to the Audit Committee are as contained under Clause of the Listing Agreement and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as follows:

- ❖ Overseeing the Company's financial reporting process and the disclosure of its financial information so as to ensure that the financial statements depict a true and fair view of the Company's affairs.
- ❖ Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- ❖ Reviewing with management the Annual Financial Statements before submission to the board, focusing primarily on:

(i) Any changes in accounting policies and practices,

(ii) Major accounting entries based on exercise of judgment by Management,

(iii) Qualifications in draft Audit Report,

(iv) Significant adjustments arising out of Audit,

(v) The going concern assumption,

(vi) Compliance with Accounting Standards,

(vii) Compliance with Stock Exchange and legal requirements concerning financial statements and

(viii) Any related party transaction i.e. transactions of the company of material nature, with promoters or the management, their

subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

- ❖ Reviewing with the Management, External and Internal Auditors, the adequacy of Internal Control Systems.
- ❖ Reviewing the adequacy of Internal Audit Functions.
- ❖ Discussion with Internal Auditors any significant findings and follow up there on.
- ❖ Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the Board.



- ❖ Discussion with External Auditors before the audit Commences, about the nature and scope of audit as well as the post-audit discussion to ascertain any area of concern.
- ❖ Reviewing the Company's financial and risk management policies. To look into the reasons for substantial defaults in the payment to the creditors.

**(b) . STAKEHOLDERS' RELATIONSHIP COMMITTEE**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has constitute the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The Stakeholders' Relationship Committee of the Board comprises of three Directors as on 31<sup>st</sup> March 2017:-

**COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE**

- a) Mr. Sushil Kumar (Member)  
 b) Mr. Suneel Kumar (Chairman)  
 c) Ms. Sunila Sabharwal (Member)

**Meetings during the year**

During the Year ended March 31, 2017, Four (4) meetings of the Committee were held on the following dates:- 28.05.2016, 12.08.2016, 14.11.2016 and 14.02.2017.

The attendance record of Stakeholders' Relationship Committee is given as follows:-

Sr. No.	Name of the Director	Designation	Category	No. of Meetings Attended
1.	Mr. Sushil Kumar	Member	Independent Director	4
2.	Mr. Suneel Kumar	Chairman	Independent Director	4
3.	Ms. Sunila Sabharwal	Member	Executive Director	4

The details of investor complaints received and resolved during the period April 1, 2016 & March 31, 2017 is as under:

No. of Investor Complaints received from April 1, 2016 to March 31, 2017	No. of Investor Complaints resolved from April 1, 2016 to March 31, 2017	No. of Investor Complaints pending at the end of March 31, 2017
6	3	3

**(c) NOMINATION & REMUNERATION COMMITTEE**

In compliance with Section 178 of the Companies Act, 2013, the Board has constituted the “Nomination and Remuneration Committee”.

**Composition**

The composition of Nomination and Remuneration Committee of the Board comprises of three Directors as at 31st March, 2017:-

- a) Mr. Sushil Kumar (Member)
- b) Mr. Suneel Kumar (Chairman)
- c) Mr. Anil Kumar Gupta (Member)
- d) Mr. Akash (Member)

During the year under review 2016-17, Mr. Akash has resigned from the Directorship of the company w.e.f 28<sup>th</sup> February, 2017 and Mr. Anil Kumar Gupta has been appointed as Additional Director in place of him.

The Chairman of the Committee is Mr. Suneel Kumar.

During the Year ended March 31, 2017, Four (4) meetings of the Committee were held on the following dates:- 28.05.2016, 12.08.2016, 14.11.2016 and 14.02.2017.

Sr. No.	Name of the Director	Designation	Category	No. of Meetings Attended
1.	Mr. Sushil Kumar	Member	Independent Director	4
2.	Mr. Suneel Kumar	Chairman	Independent Director	4
3.	Mr. Anil Kumar Gupta	Member	Executive Director	4

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

**REMUNERATION POLICY**

The Company has not paid any remuneration to Directors during the year under review. Sitting fee and other incidental expenses including traveling etc. to Non-Executive Independent Director(s) for attending the Board Meetings are paid as decided by the Board of Directors from time to time.

## **DISCLOSURES:**

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

There was no instance of levy of any penalties during the last three years.

## **ANNUAL GENERAL MEETINGS**

Details of Annual General Meeting held in last three years.

<b>Financial Year</b>	<b>Location</b>	<b>Meeting Date &amp; Day</b>	<b>Time</b>	<b>No. of Special Resolutions Passed</b>
<b>2015-16</b>	Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi	30.09.2016 on Friday	09:15 A.M.	Special Resolution passed.
<b>2014-15</b>	Retreat Motel/Resort ,Alipur , G.T, Karnal Road, Near Palla Mod, Delhi-110036	29.09.2015 on Tuesday	09:30 A.M	No special resolution was passed
<b>2013-14</b>	D-5, Arya Nagar Society, 91 Patparganj, Delhi - 110092.	30.06.2014 on Monday	11.00 A.M	No special resolution was passed

## **EXTRAORDINARY GENERAL MEETING**

No Extra-Ordinary General Meeting conducted during the period 2016-17.

## **POSTAL BALLOT**

No resolution was passed through postal ballot pursuant to section 110 of the Companies Act, 2013 read with rule 22 of Companies (Management and Administration) Rules, 2014 for obtaining the consent of the shareholders of the Company during the year 2016-17.

## **MEANS OF COMMUNICATION**

The Company regularly intimates un-audited half yearly as well as audited yearly financial results to the Stock Exchanges immediately, after these were taken on record by the Board in accordance with provisions of the Listing Agreement and also uploaded on the Company's website - [www.alpsmotor.com](http://www.alpsmotor.com)

## **COMPLIANCE WITH ACCOUNTING STANDARDS**

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

## **INTERNAL CONTROLS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

### **CEO & MD/ CFO Certification**

The CEO & MD and the CFO have issued certificate pursuant to the Clause of Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website [www.alpsmotor.com](http://www.alpsmotor.com).

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

### **SHAREHOLDERS INFORMATION**

#### **(i) Annual General Meeting**

Date : Friday, 29<sup>th</sup> September, 2017  
Time : 09:00 A.M.  
Venue : Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Road, Delhi-110036

#### **(ii) Financial Calendar (tentative)**

The Financial year of the company is from April to March. The financial Calendar 2017-2018 (tentative) is as per following:-

30 June, 2017	Within 45 Days of the end of the quarter
September 30, 2017	Within 45 Days of the end of the quarter
December 31, 2017	Within 45 Days of the end of the quarter
March 31, 2018	Within 60 Days of the end of the Financial

#### **(iii) Book Closure Period**

Tuesday, 26<sup>th</sup> September, 2017 to Thursday, 28<sup>th</sup> September, 2017 (Both Days inclusive).

#### **(iv) Listing**

The Equity Shares of the Company are currently listed at the BSE Limited. The listing Fee has been paid to BSE Limited where the Company's shares are listed.

**(v) Stock Symbol/Code**

BSE Limited

ALPSMOTOR / 538423

**(vi) Market Price Data**

The monthly high & low quotations of the Company's Shares traded on the BSE Limited during the Financial Year 2016-2017, along with the performance of Stock, are as under:

Date	Open Price	High Price	Low Price	Close Price	WAP	No.of Shares	No. of Trades	Total Turnover (Rs.)	Deliverable Quantity	% Deli. Qty to Traded Qty
24-Mar-17	18.5	18.5	18.5	18.5	18.40	5	1	92	5	100
23-Mar-17	18.5	18.5	18.5	18.5	18.47	15	2	277	15	100
22-Mar-17	18.6	18.6	18.6	18.6	18.60	100	1	1860	100	100
21-Mar-17	19.55	19.55	19.55	19.55	19.40	5	1	97	5	100
14-Mar-17	20.55	20.55	20.55	20.55	20.50	2	1	41	2	100
9-Mar-17	21.6	21.6	21.6	21.6	21.60	655	9	14148	655	100
8-Mar-17	22.7	22.7	22.7	22.7	22.00	1	1	22	1	100
2-Mar-17	23.85	23.85	23.85	23.85	23.85	207	4	4936	207	100
1-Mar-17	25.1	25.1	25.1	25.1	25.00	6	2	150	6	100
28-Feb-17	26.4	26.4	26.4	26.4	26.39	38	2	1003	38	100
27-Feb-17	27.75	27.75	27.75	27.75	27.70	10	2	277	10	100
23-Feb-17	29.2	29.2	29.2	29.2	29.20	181	4	5285	181	100
22-Feb-17	31	31	30.7	30.7	30.71	181	4	5559	181	100
21-Feb-17	32.3	32.3	32.3	32.3	32.00	1	1	32	1	100
17-Feb-17	33.95	33.95	33.95	33.95	33.95	7500	1	254625	7500	100
16-Feb-17	33.55	33.55	33.55	33.55	33.54	50	1	1677	50	100
9-Feb-17	39	39	35.3	35.3	35.38	3099	26	109658	3099	100
8-Feb-17	34	37.15	33.65	37.15	34.83	1500	12	52244	1500	100
7-Feb-17	32.1	35.4	32.1	35.4	32.11	1504	10	48291	1504	100
6-Feb-17	33.75	33.75	33.75	33.75	33.71	7	1	236	7	100
2-Feb-17	33.75	33.75	33.75	33.75	33.00	1	1	33	1	100
1-Feb-17	35.5	35.5	35.5	35.5	35.00	1	1	35	1	100
31-Jan-17	37.35	37.35	37.35	37.35	37.00	1	1	37	1	100
27-Jan-17	41.25	41.25	39.3	39.3	40.08	500	3	20040	500	100
24-Jan-17	41.25	41.25	41.25	41.25	41.00	1	1	41	1	100
23-Jan-17	41.25	41.25	41.25	41.25	41.00	1	1	41	1	100
20-Jan-17	43.4	43.4	43.4	43.4	43.00	1	1	43	1	100
18-Jan-17	45.65	45.65	45.65	45.65	45.50	6	2	273	6	100
17-Jan-17	48.05	48.05	48.05	48.05	48.00	5	1	240	5	100
13-Jan-17	50.55	50.55	50.55	50.55	50.50	10	1	505	10	100
22-Dec-16	53.2	53.2	53.2	53.2	53.20	10	1	532	10	100
2-Dec-16	56	56	56	56	56.00	1	1	56	1	100
11-Nov-16	56	56	56	56	56.00	500	3	28000	500	100
10-Nov-16	58.75	58.75	58.75	58.75	58.73	41	1	2408	41	100
8-Nov-16	59.9	59.9	59.9	59.9	59.88	41	1	2455	41	100

3-Nov-16	63	63	63	63	63.00	5	1	315	5	100
24-Oct-16	60	60	60	60	60.00	100	1	6000	100	100
21-Oct-16	61.3	61.3	61	61	61.05	64854	17	3959140	64854	100
19-Oct-16	58.4	58.4	58.4	58.4	58.00	2	1	116	2	100
18-Oct-16	55.7	55.7	55.7	55.7	55.00	1	1	55	1	100
7-Oct-16	58.6	58.6	58.6	58.6	58.00	1	1	58	1	100
27-Sep-16	58.6	58.6	58.6	58.6	58.60	850	7	49810	850	100
26-Sep-16	55.85	55.85	55.85	55.85	55.85	740	4	41329	740	100
23-Sep-16	53.2	53.2	53.2	53.2	53.20	750	4	39900	750	100
22-Sep-16	50.7	50.7	50.7	50.7	50.70	6687	1	339030	6687	100
21-Sep-16	48.3	48.3	48.3	48.3	48.00	1	1	48	1	100
20-Sep-16	46.05	50.8	46.05	50.8	46.06	11060	5	509374	11060	100
19-Sep-16	48.5	48.5	48.45	48.45	48.45	11250	5	545100	11250	100
16-Sep-16	46.2	46.2	46.2	46.2	46.20	750	6	34650	750	100
8-Sep-16	44	44	44	44	44.00	1	1	44	1	100
7-Sep-16	43.8	43.8	43.8	43.8	43.80	75	1	3285	75	100
6-Sep-16	44.65	44.65	44.65	44.65	44.64	25	1	1116	25	100
31-Aug-16	47	47	47	47	47.00	105	6	4935	105	100
26-Aug-16	44.85	44.85	44.85	44.85	44.85	105	2	4709	105	100
23-Aug-16	47.2	47.2	47.2	47.2	47.20	150	3	7080	150	100
22-Aug-16	45	45	45	45	45.00	600	4	27000	600	100
18-Aug-16	43	43	43	43	43.00	1	1	43	1	100
17-Aug-16	45.15	45.15	45.15	45.15	45.15	40	2	1806	40	100
16-Aug-16	47.5	47.5	47.5	47.5	47.50	250	4	11875	250	100
12-Aug-16	45.4	45.4	45.4	45.4	45.00	1	1	45	1	100
11-Aug-16	47.75	47.75	47.75	47.75	47.75	100	1	4775	100	100
8-Aug-16	53.95	53.95	50.25	50.25	53.80	633	16	34057	633	100
5-Aug-16	52	52	52	52	52.00	600	4	31200	600	100
4-Aug-16	50	50	50	50	50.00	500	5	25000	500	100
1-Aug-16	47	48.3	47	48.3	47.83	3800	10	181770	3800	100
8-Jul-16	50.4	50.4	46	46	47.00	4	3	188	4	100
23-Jun-16	48	48	48	48	48.00	1	1	48	1	100
22-Jun-16	48.3	48.3	48.3	48.3	48.25	8	4	386	8	100
30-May-16	46.2	46.2	46	46	46.10	400	5	18438	400	100
23-May-16	46.35	46.35	46.1	46.2	46.20	335	5	15478	335	100
18-May-16	46	46.1	46	46.1	46.05	79825	20	3675932	79825	100
17-May-16	46	46.1	46	46.1	46.05	41000	16	1888100	41000	100
16-May-16	45.7	45.7	45.5	45.55	45.57	160	7	7291	160	100
13-May-16	46.25	46.25	46.25	46.25	46.25	3150	15	145687	3150	100
12-May-16	46.5	46.7	46.3	46.3	46.60	34200	64	1593890	34200	100
11-May-16	46.5	46.5	46.3	46.3	46.49	3850	20	178972	3850	100
10-May-16	47	47	46.5	46.5	46.96	5600	11	262975	5600	100
9-May-16	46.9	47	46.75	46.75	46.82	33500	64	1568455	8100	24.18
6-May-16	46.7	46.75	46.4	46.75	46.66	32011	73	1493611	1	0
5-May-16	46.1	46.4	46	46.4	46.21	24311	65	1123509	10310	42.41
4-May-16	45.7	45.75	45.55	45.75	45.69	19105	47	872917	10100	52.87

3-May-16	45.1	45.35	44.95	45.1	45.15	13000	37	586942	6000	46.15
2-May-16	44.6	44.85	44.6	44.85	44.75	10000	20	447500	5000	50
29-Apr-16	43	44.5	43	44.5	44.48	51604	11	2295499	51604	100
8-Apr-16	43.85	43.85	43.85	43.85	43.78	9	1	394	9	100
4-Apr-16	45.1	45.1	43.95	44.7	45.08	21557	22	971698	21557	100
1-Apr-16	44.2	44.45	44.2	44.45	44.33	17000	14	753650	7000	41.18

(vii) **Registrar & Transfer Agent**

The Company has authorised RTA to deal with the all the correspondence in relation to the Dematerialisation / Rematerialisation/ Transfer of Equity Shares of the Company and the matters related therewith may directly be addressed at the address given below

**M/s MCS Share Transfer Agent Ltd** is the Registrar and Share Transfer Agent in the Company for both Physical and dematerialised form. The Company has authorised to deal with the all the correspondence in relation to the Dematerialisation/Rematerialisation/ Transfer of Equity Shares of the Company and the matters related therewith may directly be addressed at the address given below:

**M/s. MCS Share Transfer Agent Ltd**

F-65, Ist Floor,  
Okhla Industrial Area,Phase-I,  
New Delhi -1100 20.  
Ph:- 011-4140 6149 (Hunting)  
Fax:- 011-4170 9881  
Email :- helpdeskdelhi@mcsregistrars.com

(viii) **Share Transfer System**

The Company's Share being in compulsory Dematerialised form, are traded through the depository System. However, Shares in the physical form are processed by the Registrar & Share Transfer Agent (RTA), **M/s MCS Share Transfer Agent Ltd, F-65, Ist Floor, Okhla Industrial Area,Phase-I, New Delhi -1100 20.** All requests received by the Company/RTA for Dematerialisation/Re-materialisation/Transfer are disposed off expeditiously. The Share Transfer process is reviewed by the Shareholders' /Investors' Grievance Committee.

In compliance with the Clause 47(c) of the Listing Agreement with Stock Exchanges, the Company obtains a Certificate from Practising Company Secretary on the half-yearly basis confirming duly compliance of Share Transfer formalities by the Company and files a copy of the certificate with the Stock Exchanges.

(ix) **Shareholding Pattern as on March 31, 2017**

Category	No. of Shares held	Percentage of Shareholding (%)
Promoter and Promoter Group	29,84,000	2.94
Public	9,85,78,800	97.06
<b>Total</b>	<b>10,15,62,800</b>	<b>100</b>

(x) **Distribution of Shareholding as on March 31, 2017.**

From	To	Shares	Folios	% shares	% Amount
1	500	10067	238	0.0099	38.3253
501	1000	1649	2	0.0016	0.3221
1001	2000	5269	3	0.0052	0.4831
2001	3000	5695	2	0.0056	0.3221
3001	4000	3825	1	0.0038	0.161

4001	5000	143274	29	0.1411	4.6699
5001	10000	454419	62	0.4474	9.9839
10001	50000	2058434	65	2.0268	10.467
50001	100000	4761802	59	4.6885	9.5008
	Above	94118366	160	92.6701	25.7649
	Total *	101562800	621	100	100

**(xi) Dematerialization of Shares and Liquidity**

The Company's Equity Shares are in compulsory dematerialized segment and are available for trading on the Stock Exchange in National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on 31st March, 2017, a total of 9,31,57,100 equity shares aggregating to 91.72% of the total issued, subscribed and paid-up equity share capital of the Company were in dematerialized form. The equity Share of the Company are regularly traded on the BSE Limited.

**(xii) Outstanding GDRs/ADRs/Warrants/Convertible Instruments, Conversion date and likely impact on Equity**

There is no outstanding GDRs/ADRs/Warrants/Convertible Instruments as on the date.

**(xiii) The ISIN No. of the Company is INE729P01022 (with NSDL and CDSL)**

**(xiv) Code of Conduct**

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management. All the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as on March 31, 2017. A declaration to this effect, duly signed by Director is annexed and forms part of this report.

**(xv) Address for Correspondence**

The Shareholders may send their communication grievances/queries to the Registrar & Share Transfer Agent at their address mentioned above or to the Company at:

**Regd. Office:** 49 Gujrawala Town, Part II New Delhi-110009.

Email ID: [www.alpsmotor.in](http://www.alpsmotor.in)

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**  
**(Pursuant to Regulation 15 of SEBI(LODR) Regulations, 2015)**

**Anil Kumar Gupta**, aged 37 years is an Non- Independent Director of our Company. He holds Graduation degree. He has been appointed as an Additional Director on the board w.e.f. 28.02.2017.

OTHER DIRECTORSHIP: DJ Yatayat Private Limited

URBS LAB DEVELOPERS LLP  
VAKG EDUCATION MISSION LLP

**By Order of the Board of Directors**  
**ALPS MOTOR FINANCE LIMITED**

**Place:** New Delhi  
**Date:** 31/08/2017

Sd/-  
**Sunila Sabharwal**  
Director  
DIN: 02340208

Sd-  
**Sushil Kumar**  
Director  
DIN: 07100214



**ANNUAL DECLARATION BY DIRECTOR**

I, **Sunila Sabharwal** , Executive Director of **Alps Motor Finance Limited** hereby declare that all the Directors and the designated employees in the senior management of the Company have affirmed compliance with their respective codes for the Financial Year ended March 31, 2017.

Place: New Delhi  
Date: 31/08/2017

**For Alps Motor Finance Limited**  
Sd/-  
**Sunila Sabharwal**  
Director  
DIN: 02340208

**COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) Under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Sunila Sabharwal, Whole Time Director of the company certify that:

I have reviewed the Financial Statements and the Cash Flow Statement of **Alps Motor Finance Limited** for the year ended March 31, 2017 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee:
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi  
Date: 31/08/2017

For Alps Motor Finance Limited  
Sd/-  
Sunila Sabharwal  
Director  
DIN: 02340208

**The Members of Alps Motor Finance Limited**

We have received the implementation of Corporate Governance produced by ALPS MOTOR FINANCE LIMITED, during the year ended 31<sup>st</sup> March, 2017 with the relevant records and documents maintained by the Company furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

Compliance with the condition of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring compliances with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the Management, my opinion that the Company has complied with the conditions mentioned in the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as referred to in Regulations 15(2) of Listing Regulations for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, However Company has not appointed Company Secretary and CFO during the financial year..

We have to state that based on the report given by the Registrar of the Company to the Share Transfer and Shareholder/Investor Grievance Committee, there were no investor Complaints pending for action to be taken by the Company for a period of a month.

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

**FOR MANOJ RAJ & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**SD/-**

**(Manoj Kumar)**

**Proprietor**

**M No.: 095531**

**FRN: 017373N**

**Date : 31-08-2017**

**Place: Delhi**

❖ **INDUSTRY STRUCTURE AND DEVELOPMENT:**

Changing economic and business conditions and rapid technological innovation are creating an increasingly competitive market environment that is driving corporations to transform their operations. Consumers of products and services are increasingly demanding accelerated delivery times and lower prices. Companies are focusing on their core competencies. The role of technology has evolved from supporting corporations to transforming their business.

The Company continued to make progress in the high growth pick up market. New product offerings addressing gaps in the portfolio combined with finance schemes facilitated increased penetration in the pickup segment.

❖ **BUSINESS OVERVIEW**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI). Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

❖ **SWOT**

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

The financial highlights are as under: -

	(Amount in Rs)
<b>Sales for the year 2016-2017</b>	11068314
<b>Provision for taxation</b>	176568
<b>Profit after tax</b>	394845
<b>Paid up equity share capital as on 31<sup>st</sup> March 2017</b>	101562800

❖ **INTERNAL CONTROL**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ **STRENGTHS**

The Company is work out its future working strategy. The management will strengthen its working force to keep pace with the market condition as and when it plans to start activities at certain level.

❖ **THREATS**

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk.

❖ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

The financials of the Company has prepared by ensuring the objectivity, credibility, and correctness through proper financial reporting and disclosure processes, internal control, risk management policies and processes, tax policies, compliance and legal requirements and associated matters.

❖ **RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

❖ **HUMAN RESOURCES POLICIES**

Management relations with the employees remain cordial. The company human resources philosophy is to establish and build a strong performance and competency drive with greater sense of accountability and responsibility.

❖ **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

Place: New Delhi  
Date: 31/08/2017

For Alps Motor Finance Limited  
Sd/-  
Sunila Sabharwal  
Director  
DIN: 02340208



## INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBERS**

**M/S ALPS MOTOR FINANCE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **M/S ALPS MOTOR FINANCE LIMITED** (CIN: L65923DL1987PLC027305) ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the

auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2017, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified

as on 31 March, 2017, 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) The Company has provided requisite disclosures in its financial statements dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 27 to the financial statements.

**For M/s Manoj Raj & Associates**

**Chartered Accountants**

**Sd-**

**(Manoj Kumar)**

**Proprietor**

**M No.: 095531**

**FRN: 017373N**

**Date: 26-05-2017**

**Place: Delhi**



## M/S ALPS MOTOR FINANCE LIMITED

### **“Annexure A” to the Independent Auditors’ Report**

**Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:**

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.  
  
(c) The title deeds of immovable properties are held in the name of the company..
  
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
  
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability 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 complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
  
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
  
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
  
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund,

Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment of shares during the year under review and requirement of Sec.42 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For M/s Manoj Raj & Associates

Chartered Accountants

Sd/-

(Manoj Kumar)

Proprietor

M No.: 095531

FRN: 017373N

Date: 26-05-2017

Place: Delhi

## **ALPS MOTOR FINANCE LIMITED**

### **“Annexure B” to the Independent Auditors’ Report**

#### **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 **M/s Alps Motor Finance Limited** (“the Company”) as of March 31, 2017 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR MANOJ RAJ & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**Sd/-**

**(Manoj Kumar)**

**Proprietor**

**M No.: 095531**

**FRN: 017373N**

**Date: 26-05-2017**

**Place: Delhi**

**ALPS MOTOR FINANCE LIMITED**  
**Reg. Office: 49 Gujrawala Town, Part II, New Delhi-110009**  
**CIN: L65923DL1987PLC027305**  
**Balance Sheet as at 31st March, 2017**

*Amount in Rs.*

Particulars	Note No	As at 31.03.2017	As at 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	1	101,562,800	100,463,700
(b) Reserves and Surplus	2	52,321,589	2,467,244
<b><u>(2) Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings	3	16,547,944	16,381,900
(b) Deferred Tax Liabilities (Net)	4	-	-
<b><u>(3) Current Liabilities</u></b>			
(a) Short-Term Borrowings	5	20,950,000	20,400,000
(b) Other Current Liabilities	6	7,472,355	6,775,802
(c) Short-Term Provisions	7	338,829	389,464
<b>Total</b>		<b>199,193,517</b>	<b>146,878,109</b>
<b>II. Assets</b>			
<b><u>(1) Non-current assets</u></b>			
<b><u>(a) Fixed assets</u></b>			
(i) Tangible Assets	8	62,639	87,614
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	9	35,560,000	35,560,000
(c) Deferred Tax Assets (net)	10	17,484	14,890
(d) Long Term Loans and Advances	11	44,972,942	46,972,942
(e) Other Non-Current Assets	12	684,731	1,104,819
<b><u>(2) Current assets</u></b>			
(a) Inventories	13	-	-
(b) Trade Receivables	14	2,142,498	2,135,791
(c) Cash and Cash Equivalents	15	446,058	263,314
(d) Short-Term Loans and Advances	16	114,115,825	59,887,321
(e) Other Current Assets	17	1,191,340	851,419
<b>Total</b>		<b>199,193,517</b>	<b>146,878,109</b>

NOTES TO ACCOUNTS

26

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

For Manoj Raj & Associates  
Chartered Accountants

Sd-

Manoj Kumar  
Proprietor  
Membership No. : 095531  
FRN- 017373N

Date: 26.05.2017

Place : New Delhi

For and on behalf of the Board of Directors  
ALPS MOTOR FINANCE LIMITED

Sd/-

SUSHIL KUMAR  
Director  
DIN: 07100214

Sd/-

SUNILA  
SABHARWAL  
Director  
DIN: 02340208

**ALPS MOTOR FINANCE LIMITED**

Reg. Office: 49 Gujrawala Town, Part II, New Delhi-110009

CIN: L65923DL1987PLC027305

**Profit and Loss statement for the year ended 31st March, 2017**

*Amount in Rs.*

Particulars	Note No	As at 31.03.2017	As at 31.03.2016
I. Revenue from operations	18	11,068,314	9,970,179
II. Other Income	19	-	33,392
<b>III. Total Revenue (I +II)</b>		<b>11,068,314</b>	<b>10,003,571</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	20	-	-
Purchase of Stock-in-Trade		5,691,641	6,446,170
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	-	-
Employee Benefit Expense	22	1,431,165	1,109,395
Financial Costs	23	2,903	3,248
Depreciation and Amortization Expense	24	24,976	35,452
Other Expenses	25	3,346,217	1,908,830
<b>Total Expenses</b>		<b>10,496,901</b>	<b>9,503,095</b>
<b>V. Profit before exceptional and extraordinary items and tax.</b>	(III - IV)	571,413	500,476
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		571,413	500,476
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		571,413	500,476
<b>X. Tax expense:</b>			
(1) Current tax		179,160	159,669
(2) Deferred tax		(2,594)	(5,021)
(3) Income tax Adjustment		2	79
(4) Deferred tax Adjustment		-	-
<b>XI. Profit(Loss) from the operations.</b>	(IX- X)	394,845	345,749
<b>XII. Profit/(loss) from discontinuing operations</b>			
XIII. Tax expense of discounting operations		-	-



XIV. Profit/(Loss) balance transferred to Balance Sheet. (XII - XIII)	-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>	394,845	345,749
XVI. Earning per equity share:		
(1) Basic	0.004	0.007
(2) Diluted	0.004	0.007

**Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement  
As per our report of even date attached.**

**For Manoj Raj & Associates  
Chartered Accountants**

**For and on behalf of the Board of Directors  
ALPS MOTOR FINANCE LIMITED**

**Sd-**

**Manoj Kumar  
Proprietor  
Membership No. : 095531  
FRN- 017373N**

**Sd/-**

**SUSHIL KUMAR  
Director  
DIN: 07100214**

**Sd/-**

**SUNILA  
SABHARWAL  
Director  
DIN: 02340208**

**Date: 26.05.2017**

**Place : New Delhi**

**ALPS MOTOR FINANCE LIMITED**  
**Reg. Office: 49 Gujrawala Town, Part II, New Delhi-110009**  
**CIN: L65923DL1987PLC027305**

Cash Flow Statement For the Year Ending 31-Mar-2017	Amounts Rs.	Amounts Rs.
Particulars	31.03.17	31.03.16
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</b>		
1. Net profit before tax	571,413	500,476
<b>2. Adjustment for:</b>		
Add: Depreciation & Amortisation Expenses	24,976	35,452
Add: Preliminary Expenses	535,988	-
<b>Operating Profit before Working capital changes</b>	<b>1,132,376</b>	<b>535,928</b>
<b>3. Working Capital Changes:</b>		
Decrease (Increase) in Trade & Other Receivables	(6,707)	(2,135,791)
Decrease (Increase) in Inventories	-	-
Decrease (Increase) in Other Current Assets	(339,921)	1,543
Increase (Decrease) in Current Liabilities & Provisions	696,553	1,773,069
<b>Net Changes in Working Capital</b>	<b>349,925</b>	<b>(361,179)</b>
<b>Cash Generated from Operations</b>	<b>1,482,301</b>	<b>174,749</b>
Adjustment of Taxes	229,797	82,091
<b>Net Cash Flow from Operating Activities (A)</b>	<b>1,252,504</b>	<b>92,658</b>
<b>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	-	-
(Increase) Decrease in Long Term Loans & Advances	2,000,000	18,000,000
(Increase) Decrease in Short Terms Loans & Advances	(54,228,504)	(9,701,010)
Decrease (Increase) in Non Current Investments	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(52,228,504)</b>	<b>8,298,990</b>
<b>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of share capital and Proceeds from Share Application Money	50,558,600	-

Increase in Long Terms Borrowings	166,044	(2,418,100)
Increase in Short Terms Borrowings	550,000	(6,450,000)
Preliminary Expenses incurred	(115,900)	
<b>Net Cash Flow from Financing Activities (C)</b>	<b>51,158,744</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A-B+C )</b>	<b>182,744</b>	<b>(476,452)</b>
<b>Cash and cash equivalents at the beginning of the year / Period</b>	<b>263,314</b>	<b>739,766</b>
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>446,058</b>	<b>263,314</b>
* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.		

As per our report of even date  
For Manoj Raj & Associates  
Chartered Accountants

For and on behalf of the Board of Directors  
ALPS MOTOR FINANCE LIMITED

Sd-2

Manoj Kumar

Proprietor

Membership No. : 095531

FRN- 017373N

Sd/-

SUSHIL KUMAR

Director

DIN: 07100214

Sd/-

SUNILA

SABHARWAL

Director

DIN: 02340208

Date: 26.05.2017

Place : New Delhi

**ALPS MOTOR FINANCE LIMITED**  
**Reg. Office: 49 Gujrawala Town, Part II, New Delhi-110009**  
**CIN: L65923DL1987PLC027305**  
Notes Forming Part of the Balance Sheet

Note : 1 Share Capital

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<b>AUTHORIZED CAPITAL</b> 10,30,00,000 Equity Shares of Re. 1/- each	103,000,000	100,500,000
2	<b>ISSUED</b> 10,15,62,800 Equity Shares of Re. 1/- each	101,562,800	100,463,700
3	<b>SUBSCRIBED &amp; PAID UP CAPITAL</b> 10,15,62,800 Equity Shares of Re. 1/- each	101,562,800	100,463,700
	<b>Total</b>	<b>101,562,800</b>	<b>100,463,700</b>

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	(a) Share Application Money		
-			
-	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 1A**

**Reconciliation of Number of Shares:**

Particulars	As at 31.03.2017		As at 31.03.2016	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	-	-	-	-
Shares outstanding at the beginning of the year*	100,463,700	100,463,700.00	100,463,700	100,463,700.00
Shares Issued during the year	1,099,100	1,099,100.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of year	-	-	-	-
<b>Total</b>	<b>101,562,800</b>	<b>101,562,800.00</b>	<b>100,463,700</b>	<b>100,463,700.00</b>

\* Company has sub-divided the face value of equity shares from Rs. 10/- to Re 1/- per share

**Note 1B**

**Details of Shareholders holding more than 5% Shares**

Particulars Name of Shareholders	As at 31.03.2017		As at 31.03.2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
RUPESH JHA	7,054,645	6.95%		0.00%

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
	<b><u>Securities Premium</u></b>		
	Op. Balance of Securities Premium Reserve	-	
	<u>Add: Addition During the Year</u>	49,459,500	
	<u>Less:- Bonus Share</u>	-	
	Cl. Balance of Securities Premium Reserve	<b>49,459,500</b>	
	<b><u>Surplus (Profit &amp; Loss Account):</u></b>		
	Op. Balance of Profits & Loss A/C	2,467,244	2,121,495
	Profit & Loss (Adj for IT)	-	-
	Current Year Profit & Loss A/C	394,845	345,749
	<b>Total</b>	<b>52,321,589</b>	<b>2,467,244</b>

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Bonds / Debentures	-	-
2	<u>Term Loan</u>		
	- From Bank	-	-
	- From Other Parties	-	-
3	Loans & Advances From Related Parties	-	-
4	<b>Other Loans</b>	16,547,944	16,381,900
	<b>Total</b>	<b>16,547,944</b>	<b>16,381,900</b>

Note : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Deferred Tax Liability	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 5 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	20,950,000	20,400,000
2	Loans & Advances From Related Parties	-	-

3	Deposits	-	-
4	Others	-	-
	<b>Total</b>	<b>20,950,000</b>	<b>20,400,000</b>

Note : 6 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Audit Fees Payable	48,500	51,000
2	Other Current Liabilities	2,594,457	3,303,677
3	Expenses Payable	2,844,827	2,240,354
4	Salary Payable	1,984,571	1,180,771
	<b>Total</b>	<b>7,472,355</b>	<b>6,775,802</b>

Note : 7 Short Term Provisions

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Provision From Employees Benefit</u>	-	-
2	<u>Others</u>		
	Provision For Income Tax	338,829	389,464
	<b>Total</b>	<b>338,829</b>	<b>389,464</b>

Note : 9 Non Current Investment

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Investment in Property	-	-
2	<u>Investment in Equity Instrument</u>		
	Ace Tour Worldwide Limited (6,59,400 Equity Shares @16.01 per shares)	10,560,000	10,560,000
	VKJ Infradevelopers Limited (25,00,000 Equity Shares @10 per shares)	25,000,000	25,000,000
3	<u>Other Investment</u>		
	Investments (Non-Current)	-	-
4	Investment in Mutual Fund		
5	Investment in Partnership Firm		
	<b>Total</b>	<b>35,560,000</b>	<b>35,560,000</b>

Note : 10 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Deferred Tax	17,484	14,890
	<b>Total</b>	<b>17,484</b>	<b>14,890</b>

Note : 11 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
I)	<u>Capital Assets</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
II)	<u>Security Deposit</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
III)	Loans & Advances to related parties	-	-
IV)	Other Loans & Advances	44,972,942	46,972,942
	<b>Total</b>	<b>44,972,942</b>	<b>46,972,942</b>

Note : 12 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Long Term Trade Receivables</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	- <u>Others</u>		
	Misc Expenditure	684,731	1,104,819
	<b>Total</b>	<b>684,731</b>	<b>1,104,819</b>

Note : 13 Inventories

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Stock-in-Trade	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 14 Trade Receivables

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	2,142,498	2,135,791
	c) Doubtful	-	-
2	<u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	<b>Total</b>	<b>2,142,498</b>	<b>2,135,791</b>

Note : 15 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Cash-in-Hand</u>		
	Cash Balance	55,049	99,217
	<b>Sub Total (A)</b>	<b>55,049</b>	<b>99,217</b>
2	<u>Bank Balance</u>		
(i)	<u>Bank Balance (With Schedule Bank)</u>		
	Balance With Scheduled Banks	391,009	164,097
	<b>Sub Total (B)</b>	<b>391,009</b>	<b>164,097</b>
	<b>Total [ A + B ]</b>	<b>446,058</b>	<b>263,314</b>



Note :16 Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Loans &amp; Advances from related parties</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<u>Others</u>		-
	Loans & Advances	114,115,825	59,887,321
	<b>Total</b>	<b>114,115,825</b>	<b>59,887,321</b>

Note : 17 Other Current Assets

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Advance Income Tax	-	-
2	TDS Receivables	1,191,340	851,419
	<b>Total</b>	<b>1,191,340</b>	<b>851,419</b>

Note : 18 Revenue from Operation

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Revenue from Operation	11,068,314	9,970,179
	<b>Total</b>	<b>11,068,314</b>	<b>9,970,179</b>

Note : 19 Other Income

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Other Income	-	33,392
	<b>Total</b>	<b>-</b>	<b>33,392</b>

Note : 20 Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Material Consumed	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 21 Change in Inventories

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Opening Stock	-	-
2	Closing Stock	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 22 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Salaries & Wages	1,035,000	780,000
2	Staff & Labour Welfare Expenses	396,165	329,395
	<b>Total</b>	<b>1,431,165</b>	<b>1,109,395</b>

Note :23 Financial Cost

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Bank Expenses	2,903	3,248
	<b>Total</b>	<b>2,903</b>	<b>3,248</b>

Note : 24 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Depreciation	24,976	35,452
	<b>Total</b>	<b>24,976</b>	<b>35,452</b>

Note : 25 Other Expenses

	Particulars	As at 31.03.2017	As at 31.03.2016
	<b><u>Administrative Expenses:</u></b>		
	Audit Fees	22,500	25,000
	Advertising Expenses	109,351	48,300
	Book Keeping Charges	20,708	47,628
	Conveyance exp	150,200	
	Listing Fee	229,000	-
	Annual fee to bse	28,625	758,120
	Misc. Exp.	51,060	104,150
	Legal and Professional Charges	131,072	149,703
	Business Promotion Expenses	26,781	85,220
	Repair & Maintanance	7,000	1,500
	Filing Fee	6,532	91,027
	Printing & Stationary Expenses	70,340	12,510
	Telephone Expenses	4,512	14,267
	Travelling Expenses	130,340	8,075
	General Exp	814,385	
	Web Charges	4,000	-
	Office Expenses	900,773	469,280
	Expenses W/o	535,988	-
	Custodian Fee	103,050	94,050
	<b>Total</b>	<b>3,346,217</b>	<b>1,908,830</b>

As per our report of even date attached.

For Manoj Raj & Associates  
Chartered Accountants

Sd-

Manoj Kumar  
Proprietor  
Membership No. : 095531  
FRN- 017373N

Date: 26.05.2017

Place : New Delhi

For and on behalf of the Board of Directors  
ALPS MOTOR FINANCE LIMITED

Sd/-

SUSHIL KUMAR  
Director  
DIN: 07100214

Sd/-

SUNILA  
SABHARWAL  
Director  
DIN: 02340208

**ALPS MOTOR FINANCE LIMITED**  
**Reg. Office: 49 Gujrawala Town, Part II, New Delhi-110009**  
**CIN: L65923DL1987PLC027305**

**Depreciation Chart as per companies Act' 2013 as on 31st March' 2016**

**Note 8**

**Fixed Assets**

S No.	Particulars	Gross Block				Depreciation				Net Block	
		Value as on 01.04.2016	Addition during the period	Deduction during the period	Value as on 31.03.2017	Value as on 01.04.2016	Depreciation during the year	Deduction during the year	Value as on 31.03.2017	Balance as on 31.03.2017	Balance as on 31.03.2016
I	<b>Tangible Assets</b>										
	Office Equipment	57,125.00	-	-	57,125.00	57,125.00	-	-	57,125.00	-	-
	Furniture & Fixture	250,450.00	-	-	250,450.00	166,296.32	23,309.40	-	189,605.72	60,844.28	84,440.67
	Computer	35,750.00	-	-	35,750.00	32,289.44	1,666.11	-	33,955.55	1,794.45	3,460.56
	-										
	<b>SUB TOTAL (A)</b>	<b>343,325.00</b>	<b>-</b>	<b>-</b>	<b>343,325.00</b>	<b>255,710.76</b>	<b>24,975.51</b>	<b>-</b>	<b>280,686.27</b>	<b>62,638.73</b>	<b>87,901.23</b>
II	<b>Intangible Assets</b>										
	-										
	<b>SUB TOTAL (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total [A + B ] (Current Year)</b>	<b>343,325.00</b>	<b>-</b>	<b>-</b>	<b>343,325.00</b>	<b>255,710.76</b>	<b>24,975.51</b>	<b>-</b>	<b>280,686.27</b>	<b>62,638.73</b>	<b>87,901.23</b>
	<b>(Previous Year)</b>	<b>343,325.00</b>	<b>-</b>	<b>-</b>	<b>343,325.00</b>	<b>220,258.47</b>	<b>35,452.29</b>	<b>-</b>	<b>255,710.76</b>	<b>87,614.24</b>	<b>176,579.91</b>

## NOTE NO 8: FIXED ASSETS

ALPS MOTOR FINANCE LIMITED

CIN: L65923DL1987PLC027305

## Depreciation Chart as per companies Act' 2013 as on 31st March 2017

Date of Purchase	Name of Assets	Original Cost	Dep charged upto 31.03.2016	WDV as on 01.04.2014	Addition During the Year	Life as per Co. Act, 2013	Life Used till 31/03/2016	Remaining Life Rounded Off to Lower One	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep. for the year	W.D.V. as on 31.03.2017
<b>(A) Furniture and Fixtures</b>													
NA	Furniture and Fixtures	10,450.00	10,163.02	286.98	-	10.00	9.00	1.00	-	286.98	100.00%	286.98	-
2-Apr-12	Furniture and Fixtures	240,000.00	155,846.31	84,153.69	-	10.00	3.99	6.01	12,000.00	228,000.00	27.70%	23,309.40	60,844.29
<b>TOATL (A)</b>		<b>250,450.00</b>	<b>166,009.33</b>	<b>84,440.67</b>					<b>12,000.00</b>	<b>228,286.98</b>	<b>-</b>	<b>23,596.38</b>	<b>60,844.29</b>
<b>(B) Office Equipments</b>													
2-Apr-12	Computers & Printers	35,750.00	32,289.44	3,460.56	-	5.00	3.99	1.01	1,788.00	33,962.00	48.15%	1,666.11	1,794.45
NA	Office Equipments	57,125.00	57,125.00	-	-	5.00	5.00	-	-	-	0.00%	-	-
<b>TOATL (A)</b>		<b>92,875.00</b>	<b>89,414.44</b>	<b>3,460.56</b>					<b>1,788.00</b>	<b>33,962.00</b>		<b>1,666.11</b>	<b>1,794.45</b>
31-Mar-16	31-Mar-17												
<b>TOATL (A+B)</b>		<b>343,325.00</b>	<b>255,423.77</b>	<b>87,901.23</b>					<b>13,788.00</b>	<b>262,248.98</b>		<b>25,262.50</b>	<b>62,638.73</b>

## ALPS MOTOR FINANCE LIMITED

**Fixed Assets & Depreciation**  
**Schedule**

AS PER INCOME TAX ACT

	OP.BAL.	ADDITION					DEPRECIATION	NET BLOCK
PARTICULARS	WDV as on 01.04.2016	MORE THAN 180 DAYS	LESS THAN 180 DAYS	DELETION	BALANCE	RATE	FOR THE YEAR	W.D.V. as on 31.03.2017
Computer	915	-			915	60%	549	366
Furnitures & Fixtures	157,773	-			157,773	10%	15,777	141,996
Office Equipments	1,696				1,696	15%	254	1,442
<b>TOTAL</b>	<b>160,385</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>160,385</b>		<b>16,581</b>	<b>143,804</b>

**ALPS MOTOR FINANCE LIMITED**  
**Reg. Office: 49 Gujrawala Town, Part II, New Delhi-110009**  
**CIN: L65923DL1987PLC027305**

**Note 26**

**SIGNIFICANT ACCOUNTING POLICIES &  
NOTES TO THE ACCOUNTS**

**1 SIGNIFICANT ACCOUNTING  
POLICIES**

**1.1 Basis of  
Accounting**

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.

**1.2 Recognition of Income**

Sales represents invoiced Value of goods Sold. Other Income is recognised and accounted for on accrual basis unless otherwise stated.

**1.3 Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

**1.4 Taxes on  
Income**

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/DTL) are recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realised.

**1.5 Contingent  
Liability**

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.

**1.6 Events occurring after the balance sheet date**



Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

### **1.7 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

### **1.8 Use of estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

### **1.9 Foreign Currency Transaction**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at the year end rate.

### **1.10 Depreciation**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

## **2 NOTES TO THE ACCOUNTS**

**2.1** The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

**2.2** All the investments made by the company are valued at Cost .

**2.3** Managerial  
Remuneration  
:  
NIL

**2.4** The company does not have inventory as on 31.03.2017.

**2.5** Deffered tax arising on account of timing differeance and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deffered tax assests are recognised unless there is virtual certainty with respect to the reversal of the same in future years.

- 2.6 All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.
- 2.7 Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.
- 2.8 Value of Import on CIF Basis Nil
- 2.9 Earnings in Foreign Exchange (FOB Value) Nil
- 2.10 Expenditure in Foreign Currency Nil
- 2.11 No Relative Party Transactions has made during the year.
- 2.12 Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016.
- 2.13 **EARNINGS PER SHARE**

S.No	Particulars	As at 31 March 2017
1	Profit for Basic Earning Per Share as per Statement of Profit and Loss	394,844.95
2	Number of Wweighted Average No. of shares Equity Shares* (Nos)	100,949,027
3	Earning Per Share (Basic and Diluted)	0.004
4	Face Value per Share	1.00

\* Company has sub-divided the face value of equity shares from Rs. 10/- to Re 1/- per share

**For the year ended 31st March, 2017**

Calculation for weighted No. of Share\

Start Date	End date	No. of Day	No. of share	Weighted Av. Share
4/1/2016	3/31/2017	365	100463700	100,463,700
10/18/2016	3/31/2017	165	275000	124,315
10/21/2016	3/31/2017	162	390400	173,273
10/25/2016	3/31/2017	158	433700	187,739
				<b>100,949,027</b>

**Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement**

For Manoj Raj & Associates  
Chartered Accountants

Sd-  
Manoj Kumar  
Proprietor  
Membership No. : 095531

FRN- 017373N

Date: 26.05.2017  
Place : New Delhi

For and on behalf of the Board of Directors  
ALPS MOTOR FINANCE LIMITED

Sd/-  
SUSHIL KUMAR  
Director  
DIN: 07100214

Sd/-  
SUNILA  
SABHARWAL  
Director  
DIN: 02340208

**ALPS MOTOR FINANCE LIMITED**  
**Reg. Office: 49 Gujrawala Town, Part II, New Delhi-110009**  
**CIN: L65923DL1987PLC027305**

**Note 27 : Disclosure on Specified Bank Notes**

During the year, the company had specified Bank Notes (SBNs) or *other denomination notes* as defined in the MCA Notification, GSR 308(E), dated 31<sup>st</sup> March 2017. The details of SBNs held and transacted during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016, the denomination wise SBNs and other notes as per the notification are as follows;

<b>Disclosure on Specified Bank Notes</b>			
<b>Particulars</b>	<b>SBNs</b>	<b>Other denomination notes</b>	<b>Total</b>
Closing cash in hand as on 8-11-2016	2,40,000.00	87,205.00	3,27,205.00
(+) Permitted receipts	-	2,50,000.00	2,50,000.00
(-) Permitted payments	-	2,65,102.00	2,65,102.00
(-) Amount deposited in Banks	2,40,000.00	-	2,40,000.00
<b>Closing cash in hand as on 30-12-2016</b>	<b>-</b>	<b>72,103.00</b>	<b>72,103.00</b>



Regd. Office : 49 Gujrawala Town,  
Part II, New Delhi - 110009  
Phone No. 011-65912026  
Email Id : alpsmotorfinance@yahoo.in  
Web : http://www.alpsmotor.com  
CIN No. L65923DL1987PLC027305

**Form No. MGT-11**

**Proxy form**

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No / Client ID	DP ID

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the company, to be held on **Friday, 29<sup>th</sup> September, 2017 at 09:00 A.M. at Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To Receive, consider and Adopt statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 st March, 2017		
2.	To ratify the appointment of M/s. Manoj Raj & Associates., Chartered Accountants as Statutory Auditors & fixing their remuneration.		
3.	To Appoint Mr. Anil Kumar Gupta as a Director		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 20\_\_

Affix Revenue
------------------

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

**Note:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



Regd. Office : 49 Gujrawala Town,  
Part II, New Delhi - 110009  
Phone No. 011-65912026  
Email Id : [alpsmotorfinance@yahoo.in](mailto:alpsmotorfinance@yahoo.in)  
Web : <http://www.alpsmotor.com>  
CIN No. L65923DL1987PLC027305

### ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

**30<sup>th</sup> Annual General Meeting held on Friday, 29<sup>th</sup> September, 2017 at 09:00 A.M. at Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036**

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting held on Friday, 29<sup>th</sup> September, 2017 at 09:00 A.M. at Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036.

(Member's /Proxy's Signature)

#### Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) A Proxy need not be a member of the Company.
- 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

## Route-Map for Annual General Meeting

