

Amba Enterprises Ltd.

Corporate Identity Number (CIN) : L99999MH1992PLC067004



Date : 28.09.2018

To,
BSE LIMITED
The Corporate Relationship Manager,
Department of Corporate Services,
BSE Ltd. P J Towers,
Dalal Street, Mumbai - 400001

Ref : Scrip Code - 539196

Sub: Submission of 26th Annual Report for the financial year 2017-18 for Amba Enterprises Limited


Dear Sir,

In accordance with the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we enclose herewith a copy of the Annual Report for the year 2017-18.

We request you to kindly take the same on record.

Thanking you,

By order of the Board of Directors
For Amba Enterprises Limited


Swaminath Jaiswar
Company Secretary



Reg. Office : 430, 4th Floor,
Blue Rose Industrial Estate, Near Metro Mall,
Magathane Petrol Pump, Western Express Highway,
Borivali (E), Mumbai - 400 066. Tel. : 022 - 28701692.

Factory : Sector No. 132, H.No. 1/4/1,
Premraj Industrial Estate, Shed No. B - 2,3,4,
Dalvi Wadi, Nanded Phata, Pune - 411 041.



AMBA ENTERPRISES LIMITED

ANNUAL REPORT
2017 - 2018

AMBA ENTERPRISES LIMITED**Annual Report 2017-2018****Registered Office:-**

Gala No.430,4th Floor, Blue Rose Industrial Estate, Western Express Highway, Near Metro Mall, Borivali (East),
Mumbai-400066.

INDEX

Particulars	Page No.
Notice	3
Directors Report & Annexures	7
Report on Corporate Governance	24
Management Discussion & Analysis Report	33
Managing Directors Certification	38
Independent Auditors Report	39
Balance Sheet	46
Profit & Loss Account	47
Cash Flow Statement	48
Notes to Accounts	49
Attendance Slip	80
Proxy Form	81

CORPORATE INFORMATION

Name of the Company : Amba Enterprises Limited

Registered Office : Unit 430 4th Floor, Blue Rose
Industrial Estate, Near Metro Mall,
Western Express Highway,
Borivali (E), Mumbai – 400066

Factory: S. No. 132, H No. 1/4/1,
Premraj Industrial Estate,
Shed No. B-2,3,4, Dalviwadi,
Nanded Phata, Pune – 411 041

CIN : L99999MH1992PLC067004
Website : www.ambaltd.com
Email : ambaltd@gmail.com
Contact No. : 022 28701692

BOARD OF DIRECTORS

Mr. Ketan Mehta : Managing Director
Mrs. Sarika Khandre : Executive Director
Mr. Dhir Mehta : Non Executive Director,
Independent Director
Mr. Dharendra Mehta : Non Executive Director,
Independent Director
Mr. Atul Thakkar : Non Executive Director,
Independent Director

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. Dhir Mehta : Chairman & Member
Mr. Ketan Mehta : Member
Mr. Atul Thakkar : Member

COMPANY SECRETARY

Swaminath Jaiswar
(Appointed on 12.06.2018)

NOMINATION & REMUNERATION COMMITTEE

Mr. Dhir Mehta : Chairman & Member
Mr. Dharendra Mehta : Member
Mr. Atul Thakkar : Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Dhir Mehta : Chairman & Member
Mr. Ketan Mehta : Member
Mr. Dharendra Mehta : Member

STATUTORY AUDITORS

Anil Gala & Associates
Chartered Accountants

INTERNAL AUDITORS

Amit S Gandhi & Associates
Chartered Accountants

BANKERS

HDFC Bank Limited

REGISTRAR & TRANSFER AGENT

Purva sharegistry Private Limited
Unit 9, Shiv Shakti Industrial Estate,
J R Boricha Marg,
Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai - 400011

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Members of Amba Enterprises Limited will be held on Friday, the 28th day of September, 2018 at 10.00 A.M at Thathai Bhatia hall no. 2, Shankar Lane, Near Fly Over, Kandivali West, Mumbai – 400067 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2018, along with the Board of Directors Report and Auditors Report thereon.
2. To Declare Final Dividend of Rs. 0.15/- per Equity Shares
3. To appoint M/s. Anil Gala & Associates., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, as amended from time to time, the appointment of M/s. Anil Gala & Associates, Chartered Accountants (Firm Registration No. 102860W), as Statutory Auditors be and is hereby ratified and confirmed to hold the office from the conclusion of this AGM till the conclusion of the next AGM of the Company to be held in the year 2017, at such remuneration plus GST and out of pocket expenses as may be determined by the Board of Directors of the Company in consultation with Statutory Auditors.”

By Order of the Board
For Amba Enterprises Limited

Sd/-
Ketan Mehta
Managing Director
(DIN: 01238700)

Date :14th August, 2018

Registered Office:
Gala No.430,4th Floor,
Blue Rose Industrial Estate,
Western Express Highway,
Near Metro Mall, Borivali (E),
Mumbai-400066.

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.
2. Members are requested to:
 - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
4. The Register of Members and the Transfer Book of the Company will remain closed from **22nd September, 2018 to 28th September, 2018** (both days inclusive).
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent of the Company (M/s. Purva Registry Private Limited).
6. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Purva Sharegistry (India) Private Limited, at Unit 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai – 400011.
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2017-2018 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Purva Sharegistry (India) Pvt. Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Purva Sharegistry (India) Pvt. Ltd., as the case maybe. Physical copies of the Annual Report for the year 2017-2018 will be sent in the permitted mode in cases where the email addresses are not available with the Company.
8. Electronic copy of the Notice convening the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2017-2018 is also available on the Company's website www.ambaltd.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all the working days except Saturdays.
10. Voting through electronic means:
 - i. **In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. 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).**

- II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Process and manner for remote e-voting are as under:

1. In case a member receives an e-mail from NSDL [for members whose email addresses are registered with the Company/Depository Participants(s)]:
 - i. Open e-mail and open PDF file viz; "Amba e-voting.pdf" with your client ID or Folio No. as password. The said pdf file contains your User ID and password / PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - iii. Click on member- Login
 - iv. Insert user ID and password as initial password noted in step 1 above. Click Login
 - v. Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digit / characters or combination thereof. Note new password. 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 e-voting cycles.
 - vii. Select "EVEN" of Amba Enterprises Limited.
 - viii. Now you are ready for e-voting and 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 casted successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /authorization letter etc. together with attested specimen signature of the authorized signatory /signatories who are authorized to vote, to the scrutinizer via e-mail ambaltd@gmail.com with a copy marked to evoting@nsdl.co.in.
2. For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from i to xii mentioned above, to cast your vote.
- IV. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsd.com or contact NSDL by email at evoting@nsdl.co.in
- V. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot password' option available on the site to reset the password.

- VI. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- VII. The e-voting period commences on **25th September, 2018 (Tuesday)** at 9:00 A.M. and ends on **27th September, 2018 (Thursday)**, at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. **21st September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- VIII. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., **21st September, 2018**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ambaltd@gmail.com. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
- IX. 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, viz., **21st September, 2018** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- X. Mr. Sumit Khanna, Company Secretary, (COP No. 9304 and Membership No. 22135), Partner of M/s.SARK & Associates, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall after the conclusion of 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 authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.ambaltd.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

By Order of the Board

For Amba Enterprises Limited

Sd/-

Ketan Mehta

(Managing Director)

(DIN : 01238700)

Registered Office:

Gala No.430,4th Floor,
Blue Rose Industrial Estate,
Western Express Highway,
Near Metro Mall, Borivali (E),
Mumbai-400066

Date: 14th August, 2018

DIRECTORS' REPORT

To,
The Members,

The Directors of the Company take pleasure in presenting their 26th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2018.

FINANCIAL RESULTS:

The summary of the Company's financial performance for the financial year 2017-18 as compared to the previous financial year 2016-17 is given below:

Particulars	For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
Revenue from operations	72,90,77,002	49,30,29,904
Other Income	59,92,914	33,32,484
Total Income	73,50,69,916	49,63,62,388
Expenditure (excluding depreciation)	71,42,08,125	48,01,09,167
Depreciation	15,84,226	6,87,415
Total Expenditure	71,57,92,351	48,07,96,582
Profit / (Loss) before Tax	1,92,77,565	1,55,65,806
Tax	51,80,500	52,43,190
Deferred Tax	1,86,669	34,965
Profit / (Loss) after tax	1,39,10,396	1,02,87,651
Earnings per share (Basic)	1.10	0.81
Earnings per share (Diluted)	1.10	0.81

HIGHLIGHTS ON COMPANY PERFORMANCE:

During the year Company has earned income of Rs.73,50,69,916/- for the year 2017-2018 including other income as compared to Rs. 49,63,62,388/- in the previous year. The Net Profit after tax was Rs. 1,39,10,396/- for the year 2017-2018 against the Net Profit of Rs1,02,87,651/- in the previous year.

DIVIDEND:

We recommend a dividend at the rate of 3% (ie.Rs. 0.15paiseper equity shares of Rs.5 each) for the year ended 31st March, 2018

SHARE CAPITAL:

There is no changes in the Share Capital of the Company during the financial year.

TRASNFER TO RESERVES:

The Company has not transferred any amount to reserves and surplus during the Financial Year 2017-18. .

DEPOSITS:

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The particulars of loans, guarantees and investments have been disclosed in the Financial Statement.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between 31st March, 2018 and the date of this report other than those disclosed in this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of your Company and its future operations.

DETAILS OF REMUNERATION TO DIRECTORS:

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 has been appended as **ANNEXURE I**

EXTRACT OF ANNUAL RETURN:

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **ANNEXURE II**.

AUDITORS:**1. Statutory Auditors**

M/s. Anil Gala & Associates, Chartered Accountants (Firm Registration No. 126344W) as Statutory Auditors of the Company at the Annual General Meeting held on 25th September, 2017 for a period of 5 years from conclusion of this Annual General Meeting until Conclusion of Annual General Meeting to be held in year 2022 and fix the remuneration, Subject to ratification at every AGM.

2. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. SARK & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2017-18.

The Report of the Secretarial Auditor is annexed herewith as **ANNEXURE III** and forms an integral part of this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as **ANNEXURE IV**.

BOARD OF DIRECTORS:

The Board of Directors of the Company is duly constituted as per the provisions of the Companies Act, 2013 & applicable provisions, rules & regulations of SEBI (LODR) Regulations, 2015. During the year 2017-18 Mr. Dharendra Papatlal Mehta was appointed as Additional Directors with effect from 14.08.2017, further designated as Independent Directors up to for 5 years not liable to retire by rotation vide the Annual General Meeting of the Company held on 25.09.2017. Mr. Rajendra Sanghavi and Mr. Dinesh Sanjalia resigned as a Director of the Company w.e.f. 14.08.2017.

Mrs. Pooja Gandhi appointed as a Company Secretary of the w.e.f. 01.09.2017 and resigned w.e.f. 13.10.2017.

DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS:

All Independent Directors have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015.

ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis. The Internal Financial Control System has been routinely tested and certified by Statutory as well as Internal Auditors. Significant Audit observations and follow up actions thereon are reported to the Audit Committee.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act forms part of Corporate Governance Report. Gist of this policy are given in **ANNEXURE –V** to this report. The detailed policy is available on the Company's website www.ambaltd.com.

EVALUATION OF BOARD OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 read with rules issued thereunder, Regulation 17(10) of the Listing Regulations and guidance note issued by SEBI, the Independent Directors of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the Nomination and Remuneration Committee and noted in turn by the Board.

BOARD COMMITTEES:

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made 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;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT AND INTERNAL CONTROLS:

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 of the SEBI (LODR) Regulations, 2015 forms part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

During the financial year 2017-18, 7 (Seven) board meetings were held on 22.05.2017, 19.07.2017, 14.08.2017, 22.08.2017, 14.09.2017, 13.12.2017, 12.02.2018. The gap between the two board meetings did not exceed 120 days.

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

The details relating to nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are as follows:

Power & fuel Consumption

Sr. No.	Particulars	2017-18	2016-17
1	Electricity units KWH(In Rs)	14534	12763
2	Value in Rs.	126301	117310

Consumption per unit of production

Sr. No.	Particulars	2017-18	2016-17
1	Cost per unit (Rs.)	0.29	0.16
2	Consumption per ton of Production (Rs.)	290	160

RESEARCH & DEVELOPMENT:

During the year the board of Director has not conducted any Research & Development activity.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

Efforts are being made towards Technology adaption and innovation. The Company at present does not have any formal technical collaboration.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Sr. No.	Particulars	2017-18	2016-17
1	Foreign Exchange Earnings	-	-
2	Foreign Exchange outgoings	2312576	7089260