CIN-L25203MH1994PLC206053

AADI INDUSTRIES LTD.

Regd. & Corp. Off. : 320 / 7, Siddhivinayak Society, Hingwala Lane, Pant Nagar, Ghatkopar (East), Mumbai - 400075.

Tel.: 2501 2706 / 2768 E-mail : aadi.industries@hotmail.com Web : aadiindustries.com

4th October, 2018

To,
BSE Limited
Department of Corporate Services
Corporate relation department
14th floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Ref:- Security Code : 530027 ISIN :INE563D01013

Sub: Submission of Annual report 2017-18 under Regulation 34 of SEBI (LODR) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosures Regulations) Regulation, 2015, we are submitting the copy of Annual report 2017-18 duly approved & adopted in the Annual General Meeting of the Company held on 27th September, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Aadi Industries Limited

AADI INDUSTRIES LTD. MUMBAI

Akash Bhandari
Company Secretary & Compliance Officer

AADI INDUSTRIES LIMITED

24th ANNUAL REPORT

2017-2018

CHAIRMAN& MANAGING DIRECTOR	MR. RUSHABH SHAH
DIRECTORS	MR. SADANAND KOTNIS MR. KAVITA JAMSUTKAR
AUDITORS	M/S. K.S. SUBRAMANYAM & CO. Chartered Accountants Mumbai
BANKERS	DENA BANK
REGISTERED OFFICE	320/7, Siddhivinayak Society, Hingwala Lane, Pant Nagar, Ghatkopar (East), Mumbai - 400 075
REGISTRAR & SHARE TRANSFER AGENT	SHAREX DYNAMIC (INDIA) PVT. LIMITED Unit 1, Luthra Indl Estate, Andheri-Kurla Road, Andheri (East), Mumbai 400 072

MANAGEMENT DISCUSSION AND ANALYSIS

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

A. Industry structure and developments

Considering the plastic industry, in India, low-density polyethylene (LDPE) and linear low density polyethylene (LLDPE) are widely used polymers. This segment of polymers is maintained at the same level. More than 50% of LDPE/ LLDPE are used by the packaging industry. The second most used polymer in India is HDPE. The value of its domestic consumption is growing at expected level due to increase in all round of usage of plastics. HDPE is used in the manufacturing of raffia, blow molding, injection molding, and in the paper industry as well. The majority of manufacturing capacities are owned by the big industrial houses.

B. Opportunities and Threats, Risks and Concerns

Due to volatile prices fluctuation of oil coupled with absence of clear governmental policies on various sector, the capital inflow from the foreign countries have been slowed down. The Indian economy is also passing through its tough time with lower GDP, depreciation in rupee value and all round increase in cost. The plastic industry in particular with environment issue, and likely adverse effects from use of recycled hazardous sub grade raw materials has also witnessed recessionary trend. However, considering the size of Indian economy the plastic industry has good potential. The Industry will do better with good market conditions and stable oil prices.

With more concentration on the specialty grades quality products which are more eco friendly plastic products and moving away from the type of commodity made cheaply will have more scope to survive in the long run considering the environmental issues attached with the Plastic Industry. With the quality consciousness, India can regain its position in the international market.

The main threat is from the unorganized sector comprising low grade plastic goods manufacturers and from non eco-friendly manufacturing units. This may lead to quality problems in the international market and downgrading of Indian manufacturers image. Secondly, due to its basic nature and use of low grade of plastic which is not eco-friendly, there has always been a threat of substitution of plastic as basic material with other metal or alternate material. These are the key risk factors which the Plastic Industry has to tackle in future.

C. Internal control systems and their adequacy

The Company is in process of designing and putting in place various internal control systems for all the key departments. Further Internal Audit systems will also be placed and proposed to be carried out to check the implementation and working of the Internal Systems.

D. Social Responsibility

The Company is conscious of its obligations towards Health, Safety & Environment to meet the norms of Pollution Control Board.

E. Cautionary Statement

Statement in the Management discussion & analysis describing the Company's objectives, projections, estimates & exceptions may be "forward looking statements" within the meaning of applicable securities laws & regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the company's operations include economic conditions affecting demand/supply and price conditions in the domestic & overseas markets in which the company operates changes in the Government regulations, tax laws & other statutes & other incidental factors.

F. Future Outlook

The trading in equity shares of the Company was suspended w.e.f. 5th September, 2017 due to non compliance with Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for two consecutive years i.e. March 2015 & March 2016. The Company is now in process of complying all the Regulations and has already submitted application for revocation of suspension in trading of equity shares. The Company has also appointed compliance officer with effect from 21/06/2018. The Company has also submitted disclosures as required under SEBI (Prohibition of Insider Trading) Regulation, 1992 and SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011. The Company has been putting its best efforts to recommence its operations.

For and on behalf of the Board,

Rushabh Shah
Chairman and Managing Director
DIN: 01944390

Date: 29 August, 2018
Place: Mumbai

Aadi Industries Limited

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of your Company take pleasure in presenting the Annual Report together with Audited Financial Statements of the Company for the financial year ended March 31, 2018.

1. Financial Performance

(Amount in Rs.)

Particulars	**As on 31st March, 2018**	**As on 31st March, 2017**
Total Income	-	-
Total Expenses	6,88,657	14,77,550
Profit/(loss) before Tax	(6,88,657)	(14,77,550)
Provision for Income Tax (including for earlier years)	-	-
Net Profit/(Loss) After Tax	(6,88,657)	(14,77,550)

Your Company has not earned any income during the current Financial Year. The total expenses decreased from Rs. 14,77,550 to Rs. 6,88,657. Accordingly, the net loss has decreased from Rs. 14,77,550 in the preceding financial year to Rs. 6,88,657 in the current financial year.

2. Operations:

The Company was in the business of manufacturing but due to losses the Company has started trading of plastic products and plastic granules.

There was no change in nature of the business of the Company, during the year under review.

3. Dividend

With a view to loss incurred by the company, the Board of Directors of your Company has not recommended any dividend for the year under review.

4. Revision of Financial Statement

There was no revision of the financial statements for the year under review.

5. Disclosures under section 134(3)(1) of the Companies Act, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

6. Change in nature of business, if any

There we no changes in the nature of business during financial year ending 31st March, 2018.

7. Significant and material orders passed by the regulators or courts or tribunals:

During the year under review the trading in equity shares of the company was suspended w.e.f. 5th September, 2017 due to non compliance with Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for two consecutive years i.e. March 2015 & March 2016.

The Company has already made application to the Stock Exchange for revocation of suspension.

8. Share Capital

During the year under review, there was no increase in the Authorised and Paid up Share Capital of the Company.

As on March 31, 2018, the Authorised share capital stands at Rs. 25,00,00,000 divided into 2,50,00,000 equity shares of Rs.10/- each whereas issued, subscribed & paid-up share capital of your Company stand at Rs.10,00,00,000 divided into 1,00,00,000 Equity Shares of Rs.10 each.

a) Disclosure under Section 43(a)(ii) of the Companies Act, 2013

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

b) Disclosure under Section 54(1)(d) of the Companies Act, 2013

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

c) Disclosure under Section 62(1)(b) of the Companies Act, 2013

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

d) Disclosure under Section 67(3) of the Companies Act, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

e) Information about Subsidiary/ JV/ Associate Company

Company does not have any Subsidiary, Joint venture or Associate Company.

9. Internal Financial Controls:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

10. Board of Directors

a) Composition & Constitution of Board of Directors:

During the year under review, there was no change in the Directorship of the Company. Your Board comprises of three Directors – Mr. Rushabh Shah, Mr. Sadanand Purushottam Kotnis and Ms. Kavita Suresh Jamsutkar.

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Rushabh Shah retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

The Company has also received declarations from Mr. Sadanand Purushottam Kotnis and Ms. Kavita Suresh Jamsutkar, Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

b) Board Meeting & Attendance:

During the year under review, the Board of your company met five (5) times. The details of Board Meeting held and participation of Directors thereat is enumerated as below:

Sr. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	29.05.2017	3	3	100.00
2	14.08.2017	3	3	100.00
3	14.11.2017	3	3	100.00
4	14.12.2017	3	3	100.00
5	24.03.2018	3	3	100.00

c) Nomination and remuneration committee:

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Companies Act, 2013.

The composition of the committee is as under:

1. Mr. Sadanand Purushottam Kotnis, Chairman,
2. Ms. Kavita Suresh Jamsutkar, Independent Director and
3. Mr. Rushabh Shah, Director

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Major criteria defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company, are as under

The details of Meeting held and participation of Members of the Committee there at is as below

Sr. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance

1	12.12.2017	3	3	100%

I Selection of Directors And Key Managerial Personnel

In case of Executive Directors and Key Managerial Personnel, the selection can be made in either of the ways given below:

a) by way of recruitment from outside;
b) from within the Company hierarchy; or
c) Upon recommendation by the Chairman or other Directors.

The appointment may be made either to fill up a vacancy caused by retirement, resignation, death or removal of an existing Executive Director or it may be a fresh appointment.

In case of Non-Executive Directors the selection can be made in either of the ways given below:

a) By way of selection from the data bank of Independent Directors maintained by the Government.

b) Upon recommendation by Chairman or other Directors

II Qualifications, Experience And Positive Attributes Of Directors

While appointing a Director, it shall always be ensured that the candidate possesses appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.

a) In case of appointment as an Executive Director, the candidate must have the relevant technical or professional qualifications and experience as are considered necessary based on the job description of the position. In case no specific qualification or experience is prescribed or thought necessary for the position then, while recommending the appointment, the job description to the Committee shall be provided and along with justifications that the qualifications, experience and expertise of the recommended candidate are satisfactory for the relevant appointment.

b) The Board, while making the appointment of a Director, shall also try to assess from the information available and from the interaction with the candidate that he is a fair achiever in his chosen field and that he is a person with integrity, diligence and open mind.

III Board Diversity and Independence of Directors

While making appointment of directors, following principles shall be observed by the Board, as far as practicable:

- There shall be a proper mix of Executive and Non-Executive Directors and Independent and non-independent directors on the Board. The Company shall always be in compliance of the provisions of Section 149 of the Companies Act, 2013 in this regard.

- There shall be a workable mix of directors drawn from various disciplines like technical, finance, commercial, legal etc.

- While appointing a director to fill in a casual vacancy caused by death, resignation etc. of a director, an effort shall be made, as far as possible, to appoint such a person in his place who has the relevant experience in the fields or disciplines in which the outgoing director had with relevant expertise as requisite to Business of the Company.

- No preference on the basis of gender, religion or cast shall be given while considering the appointment of directors.

- While appointing independent directors, the criteria for the independent directors, as laid down in Section 149 (6) of the Companies Act, 2013 shall be followed.

d) **Audit Committee**:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Audit Committee comprises of:

1. Mr. Rushabh Shah, Chairman,
2. Mr. Sadanand Purushottam Kotnis, Independent Director and
3. Ms. Kavita Suresh Jamsutkar, Independent Director.

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges. During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

The details of Meeting held and participation of Members of the Committee there at is as below

Sr. No.	Date of meeting	Total No. of Directors on the Date of	No. of Directors attended	% of Attendance

		Meeting		
1	29.05.2017	3	3	100%
2	14.08.2017	3	3	100%
3	14.11.2017	3	3	100%
4	14.12.2017	3	3	100%

e) Stakeholders Relationship Committee:

During the year under review, pursuant to Section 178 of the Companies Act, 2013, the Board of Directors of the Company has constituted the Stakeholder's Relationship Committee, comprising of Mr. Sadanand Purushottam Kotnis as its Chairman and, Mr. Rushabh Shah and Ms. Kavita Suresh Jamsutkar as the Committee Members Respectively.

The details of Meeting held and participation of Members of the Committee there at is as below

Sr. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	15.01.2018	3	3	100%

f) Vigil Mechanism Policy For The Directors And Employees:

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right / option to report their concern / grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Whistle Blower Policy is hosted on the Company's website at: www.aadiindustries.co.

g) Annual evaluation of Directors, Committee and Board:

Nomination and Remuneration Committee of the Board had prepared and sent, through its Chairman, feedback forms for evaluation of the Board, Independent Directors and the Chairman. The Independent Directors at their meeting considered and evaluated the Board's performance, performance of the Chairman. The Board subsequently evaluated performance of the Board, the Committees and Independent Directors; without participation of the concerned Director.

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 24th March, 2018 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole.

Performance evaluation of Independent Directors was conducted by the Board of Directors, excluding the Director being evaluated. The criteria for performance evaluation of Independent Directors laid down by the Nomination, Remuneration and Compensation Committee is as below:

- Ethics and values,
- knowledge and proficiency,
- diligence,
- Behavioral traits and
- Efforts for personal development

Similarly, performance evaluation of the Chairman was carried out by the Independent Directors.

11. Internal Control System & Risk Management

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them.

12. Auditors

a) Statutory Auditors

The Members of the Company at their Annual General Meeting held on September 30, 2014, had appointed M/s. K.S. Subramanyam & Co., Chartered Accountants, having Membership No: 018630 as Statutory Auditors of the Company for a period of five years Members are requested to ratify their appointment from the conclusion of this Annual General Meeting to conclusion of Annual General Meeting to be held in 2018-2019.

b) Comment on Auditors' Report

The report of the Auditors along with notes to Schedules forms part of this Annual Report. The observations made by the Auditors in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

Comments:

1. The Company is in process of repayment of unpaid dues with bank.

c) Secretarial Audit Report for the year ended 31st March, 2018:

The Board appointed M/s. Krupa Joisar & Associates, Practising Company Secretary, to conduct Secretarial Audit for the FY 17-18. The Secretarial Audit report for the financial year ended March 31, 2018 is annexed herewith marked as **Annexure 3** to this report.

Comments:

1. The Company is in process of constituting proper Board structure and proper composition of Nomination and remuneration committee.
2. The Company has appointed Mr. Akash Bhandari as Company Secretary on 21st June, 2018. For FY 17-18 Mr. Rushabh Shah was acting as compliance officer of the Company.
3. The Company is in process of appointing Chief Financial Officer (CFO).
4. The Company is in process of updating its website as required under regulation 46 of LODR regulations.
5. The Company inadvertently missed out to carry on the Secretarial audit for

the financial year 16-17.

d) Cost Audit:

The provisions of Section 148 under Companies Act, 2013 are not applicable to the Company.

13. Related party transactions

There are no related party transactions falling under Section 188 of Companies Act, 2013. However, the notes to accounts disclose the transactions falling under AS 18.

14. Particulars of loans, guarantees or investments under section 186:

The particulars of Loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

15. Extract of Annual Return

Pursuant to provisions of Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

16. Fixed Deposits

Your Company has not accepted any deposits from public in terms of Section 73, 74, 75, 76 of the Companies Act, 2013.

17. Corporate Social Responsibility

The provisions of Section 135 under Companies Act, 2013 are not applicable.

18. Particulars of Employees

The Company does not have any employee whose particulars are required to be given in terms of the provisions of Section 197(12) of the Companies Act, 2013 read along with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Your Directors stated that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 related to the Company.

19. Conservation of energy, technology absorption and Foreign exchange earnings and Outgo

The particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, is attached as **Annexure 2**. There are no foreign exchange earnings or outgo during the year under review.

20. Directors' Responsibility Statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Appreciation

Your Directors would like to express their appreciation for co-operation and assistance received from Government authorities, financial institutions, banks, vendors, customers, shareholders and other business associates during the year under review. The Directors also wish to place on record their deep sense of appreciation for the committed services by all the employees of the Company

For and on behalf of the Board of Directors of
Aadi Industries Limited

Mr. Rushabh Shah
The Chairman
(DIN: 01944390)

Place: Mumbai
Date: 29th August, 2018

Annexure 1

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2018
of
AADI INDUSTRIES LIMITED
[Pursuant to Section 92(3) *of the Companies Act, 2013 and* rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L25203MH1994PLC206053
ii)	Registration Date	21/04/1994
iii)	Name of the Company	Aadi Industries Limited
iv)	Category / Sub-Category of the Company	Public Company Limited by Shares
v)	Address of the Registered Office and contact details	320/7, Siddhivinayak Co-Operative Housing Society Hingwala Lane, Pant Nagar, Ghatkopar (East), Mumbai - 400075
vi)	Whether listed company (Yes/ No)	Yes
vii)	Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Sharex Dynamic (India) Private Limited Luthra Industrial Estate, Andheri Kurla Road, Andheri (East), Mumbai -400072 022-28515606/44

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:-

Sl. No.	**Name and Description of main products / services**	**NIC Code of the Product/ service**	**% to total turnover of the company**
1.	Wholesale of plastic materials	46693	100%

Aadi Industries Limited

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
NIL					

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	24,86,429	-	24,86,429	24.86	24,86,429	-	24,86,429	24.86	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	**24,86,429**	**-**	**24,86,429**	**24.86**	**24,86,429**	**-**	**24,86,429**	**24.86**	**-**
(2) Foreign									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other…	-	-	-	-	-	-	-	-	-
SUB TOTAL	-	-	-	-	-	-	-	-	-

Aadi Industries Limited

(A) (2)									
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**24,86,429**	**-**	**24,86,429**	**24.86**	**24,86,429**	**-**	**24,86,429**	**24.86**	**-**
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	22,000	22,000	0.22	-	22,000	22,000	0.22	-
C) Cen tral govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	**22,000**	**22,000**	**0.22**	-	**22,000**	**22,000**	**0.22**	-
(2) Non Institutions									
a) Bodies corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	25,30,331	6,18,209	31,48,540	31.49	25,36,214	6,18,466	31,54,680	31.55	0.06

ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	38,76,158	1,33,600	40,09,758	40.10	39,07,037	133600	40,40,637	40.41	0.31
c) Others (specify)	3,07,173	26,100	33,32,373	3.33	2,70,154	26,100	2,96,254	2.96	(0.37)
SUB TOTAL (B)(2):	**67,13,662**	**7,77,909**	**74,91,571**	**74.92**	**67,13,405**	**7,78,166**	**74,91,571**	**74.92**	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	**67,13,662**	**7,99,909**	**75,13,571**	**75.14**	**67,13,405**	**8,00,166**	**75,13,571**	**75.14**	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**92,00,091**	**7,99,909**	**1,00,00,000**	**100**	**91,99,834**	**8,00,166**	**1,00,00,000**	**100**	-

ii) Shareholding of Promoter-

Sr. No.	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the year**			**% 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	Mr. Rushabh Shah	24,86,429	24.86	-	2486429	24.86	-	-
	Total	**24,86,429**	**24,86,429**	**-**	**24,86,429**	**100.00**	**-**	**-**

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

SN		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	24,86,429	24.86	24,86,429	24.86
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change			
	At the end of the year:	24,86,429	24.86	24,86,429	24.86

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

Sr. No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1	Minesh Shah	387691	3.877	01-04-2017				
	-Closing Balance			31-03-2018		No Change	387691	3.877
2	Shefali Vipul Doshi	277897	2.779	01-04-2017				
	-Closing Balance			31-03-2018		No Change	277897	2.779
3	Prafull P Marchande	186916	1.869	01-04-2017				

Aadi Industries Limited

	-Closing Balance			31-03-2018		No Change	186916	1.869
4	Priti Manoj Ruparel	159417	1.594	01-04-2017				
	-Closing Balance			31-03-2018		No Change	159417	1.594
5	Ashok Shantilal Shah	152391	1.524	01-04-2017				
	-Closing Balance			31-03-2018		No Change	152391	1.524
6	Jamsutkar Kishore Suresh	147825	1.478	01-04-2017				
	-Closing Balance			31-03-2018		No Change	147825	1.478
7	Apurva ashwin desai .	112147	1.121	01-04-2017				
	-Closing Balance			31-03-2018		No Change	112147	1.121
8	Somesh H Mulani	100751	1.008	01-04-2017				
	-Closing Balance			31-03-2018		No Change	100751	1.008
9	Deepak Sureshchandra Sanghavi	100000	1	01-04-2017				
	-Closing Balance			31-03-2018		No Change	100000	1
10	Vipul Pravinchandra Doshi(HUF).	99000	0.99	01-04-2017				
	-Closing Balance			31-03-2018		No Change	99000	0.99

(v) Shareholding of Directors and Key Managerial Personnel:

For Mr. Rushabh Shah

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	24,86,429	24.86	24,86,429	24.86
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change			
	At the end of the year	24,86,429	24.86	24,86,429	24.86

(vi) **INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,65,87,643	Nil	Nil	3,65,87,643
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	3,65,87,643	Nil	Nil	3,65,87,643
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	3,30,87,643	Nil	Nil	3,30,87,643
Net Change	-3,30,87,643	Nil	Nil	-3,30,87,643
Indebtedness at the end of the financial year				
i) Principal Amount	35,00,000	Nil	Nil	35,00,000

ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	35,00,000	Nil	Nil	35,00,000

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN	Particulars of Remuneration	Rushabh Shah	Total Amount
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors			
	• Fee for attending board /committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil
2	Other Non-Executive Directors			
	• Fee for attending board committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil

	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act	NA	NA	NA

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	**CFO**	**Total**
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	The Company did not have any Company Secretary / Chief Financial Officer for FY 2017-18. Hence no details on the remuneration paid to them are applicable.		
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify…			
5	Others, please specify			
	Total			

VI. 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)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				

Punishment	
Compounding	

For and on behalf of the Board of Directors of
Aadi Industries Limited

Mr. Rushabh Shah
The Chairman
(DIN: 01944390)

Place: Mumbai
Date: 29th August, 2018

Aadi Industries Limited

Annexure 2

Particulars regarding conservation of energy, technology absorption, foreign exchange earnings and outgo

A.	**Conservation of Energy:-**	
	(i) the steps taken or impact on conservation of energy	Saving electricity consumption wherever possible
	(ii) the steps taken by the company for utilising alternate sources of energy	Nil
	(iii) the capital investment on energy conservation equipment	Nil
B.	**Technology absorption:-**	
	(i) the efforts made towards technology absorption;	Strive to implement new technologies in the operations of business
	(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
	(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
	(a) the details of technology imported;	
	(b) the year of import;	
	(c) whether the technology been fully absorbed;	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
	(iv) the expenditure incurred on Research and Development.	Nil
C.	**Foreign exchange earnings and Outgo-**	
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	Nil

For and on behalf of the Board of Directors of
Aadi Industries Limited

Mr. Rushabh Shah
The Chairman
(DIN: 01944390)

Place: Mumbai
Date: 29th August, 2018

Annexure-3

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

To,
The Members,
Aadi Industries Limited

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

Based on our verification of the Aadi Industries 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 our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism, 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 Aadi Industries Limited("the Company") for the financial year ended on 31stMarch, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made

thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the audit report)
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,1992;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the audit report)
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;(Not applicable to the Company during the audit report)
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;(Not applicable to the Company during the audit report)
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;and (Not applicable to the Company during the audit report)
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations,1998; (Not applicable to the Company during the audit report)

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with

BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company is in the process of constitution proper Board structure and proper composition of Nomination and remuneration committee.
2. The Company has appointed Mr. Akash Bhandari as Company Secretary on 21st June, 2018. For FY 17-18 Mr. Rushabh Shah was acting as compliance officer of the Company.
3. The Company is in process of appointing Chief Financial Officer (CFO).
4. The Company is in process of updating its website as required under regulation 46 of LODR regulations.
5. The Company inadvertently missed out to carry on the Secretarial audit for the financial year 16-17.

We further report that

There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is 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 seekingand 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 the Company is in process of forming 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.

For Krupa Joisar & Associates
Company Secretaries

Krupa Joisar
Mem No. 41023
CPS No. 15263

Date: 29 August, 2018
Place: Mumbai

AADI INDUSTRIES LTD
320,SIDDHIVINAYAK SOCIETY,
HINGWALA LANE,
GHATKOPAR EAST,MUMBAI - 400075.

Previous Year	**2017-2018**	**STATUS**	**COMPANY**
Assessment Year	**2018-2019**	**PAN:**	**CIRCLE 14(1)(1) AAACJ8256G**

STATEMENT OF TOTAL INCOME

I	**PROFIT & GAINS FROM BUSINESS/PROFESSION:**		
	Profit as per P&L A/c		(688,657)
Add:	**Items Considered seperately/ Disallowed**		
	Depreciation as per Books	39,710	
1	Professional Fees-30% - U/S 40a(ia)	83,661	123,371
			(565,285)
Less:	**Items Considered seperately/ Allowed**		
	Depreciation u/s 32	2,434,484	2,434,484
			(2,999,770)
Less:	**Deduction Under Chapter VI A**		-
	Total Income Rs:		(2,999,770)
	Rounded Off		**(2,999,770)**
	Tax on Above Rs:		**NIL**

Notes:

1.

Particulars	Assessment Year	Amount
Business Loss	2012-13	9,195,861.00
Business Loss	2013-14	6,908,686.00
Business Loss	2014-15	126,944,903.00
Business Loss	2015-16	2,568,781.00
Business Loss	2016-17	5,074,048.74
Business Loss	2017-18	565,285.30
Total		**151,257,565.04**
Unabsorbed Depreciation	2012-13	10,463,055.00
Unabsorbed Depreciation	2013-14	9,089,756.00
Unabsorbed Depreciation	2014-15	5,988,265.00
Unabsorbed Depreciation	2015-16	3,955,762.00
Unabsorbed Depreciation	2016-17	3,357,409.00
Unabsorbed Depreciation	2017-18	2,883,292.00
Total		**35,737,539.00**

2. MAT is Rs Nil.

AADI INDUSTRIES LTD.

STANDALONE BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
Non - Current Assets				
Property, Plant & Equipment	3	159,672	199,382	185,807
Capital Work - In - Progress				
Investment Property				
Goodwill				
Other Intangible Assets				
Financial Assets				
(i) Investments				
(ii) Loans				
(iii) Others				
Deferred Tax Assets (Net)	4	16,545	16,545	16,545
Non - Current Tax Assets				
Other Non - Current Assets				
Total Non - Current Assets		**176,217**	**215,927**	**202,352**
Current Assets				
Inventories				
Financial Assets				
(i) Investments				
(ii) Trade Receivables	5	16,285,659	64,516,624	96,347,358
(iii) Cash & Cash Equivalents	6	343,077	107,405	530,485
(iv) Bank Balance other than (iii) above	7	5,054	5,054	5,054
(iv) Loans				
(v) Other Financial Assets				
Other Current Assets	8	3,683,393	3,833,393	4,233,393
Total Current Assets		**20,317,183**	**68,462,476**	**101,116,290**
Non - Current Assets classified as held for sale				
TOTAL ASSETS		**20,493,400**	**68,678,403**	**101,318,642**

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	9	100,000,000	100,000,000	100,000,000
Other Equity		-169,560,425	-168,871,768	-167,394,218
Total Equity		**-69,560,425**	**-68,871,768**	**-67,394,218**
Liabilities				
Non - Current Liabilities				
Financial Liabilities				
(i) Borrowings				
(ii) Other Financial Liabilities				
Provisions				
Deferred Tax Liabilities (Net)				
Other Non - Current Liabilities				
Total Non - Current Liabilities		**-**	**-**	**-**
Current Liabilities				
Financial Liabilities				
(i) Borrowings	10	3,500,000	36,587,643	36,587,643
(ii) Trade Payables	11	38,826,449	39,019,638	39,120,592
(iii) Other Financial Liabilities				
Other Current Liabilities	12	47,727,376	61,942,890	93,004,625
Provisions				
Current Tax Liabilities (Net)				
Total Current Liabilities		**90,053,825**	**137,550,171**	**168,712,860**
Liabilities associated with groups of assets held for sale				
Total Liabilities		**90,053,825**	**137,550,171**	**168,712,860**
TOTAL EQUITY AND LIABILITIES		**20,493,400**	**68,678,403**	**101,318,642**

CORPORATE INFORMATION	**1**
SIGNIFICANT ACCOUNTING POLICIES	**2**
NOTES ON ACCOUNTS	**3-23**

For M/s. Manyam & K. S. Associates
Chartered Accountant

For Aadi Industries Ltd

K. S. Subrahmanyam
Proprietor
M. No : 018630
Place : Mumbai
Date : 29/05/2018

Rushabh Shah
Managing Director
DIN : 01944390

Sadanand Kotnis
Director
DIN : 05230970

AADI INDUSTRIES LTD.
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Note. No.	Year ended March 31, 2018	Year ended March 31, 2017
Income			
Revenue from Operations		-	-
Other Income		-	-
Total Income		**-**	**-**
Expenses			
Cost of Material Consumed		-	-
Excise Duty on Sale of Goods		-	-
Purchase of Stock In Trade		-	-
Changes in Inventories of Finished Goods / Stock in Trade		-	-
Employee Benefit Expenses		-	-
Finance Cost		-	-
Depreciation and Amortization	3	39,710	46,925
Other Expenses	13	648,947	1,430,626
Total Expenses		**688,657**	**1,477,551**
Profit Before Tax and Exceptional Item		**(688,657)**	**(1,477,551)**
Exceptional Item			
Profit Before Tax		**(688,657)**	**(1,477,551)**
Tax Expenses			
Current Tax			
Deferred Tax			
MAT Credit (Entitlement) / Utilization			
(Excess) / Short Provision of Earlier Years			
Profit After Tax		**(688,657)**	**(1,477,551)**
Other Comprehensive Income			
A. Other Comprehensive Income not to be reclassified to Profit & Loss in subsequent years			
Items to be classified to profit or loss			
Income Tax relating to items that will not be reclassified to profit or loss			
B. Other Comprehensive Income to be reclassified to Profit & Loss in subsequent years			
Items to be classified to profit or loss			
Income Tax relating to items that will not be reclassified to profit or loss			
Total Other Comprehensive Income for the year		**-**	**-**
Total Comprehensive Income for the year		**(688,657)**	**(1,477,551)**
Earnings Per Share - Basic & Diluted (₹)		**(0.07)**	**(0.15)**

CORPORATE INFORMATION	**1**
SIGNIFICANT ACCOUNTING POLICIES	**2**
NOTES ON ACCOUNTS	**3-23**

For M/s. Manyam & K. S. Associates
Chartered Accountant

K. S. Subrahmanyam
Proprietor
M. No : 018630
Place : Mumbai
Date : 29/05/2018

For Aadi Industries Ltd

Rushabh Shah
Managing Director
DIN : 01944390

Sadanand Kotnis
Director
DIN : 05230970

AADI INDUSTRIES LTD.
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2018

	Particulars	For the year ended March 31, 2018		For the year ended March 31, 2017	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit / (Loss) Before Tax		**(688,657)**		**(1,477,551)**
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:				
	Depreciation & Amortization	39,710	39,710	46,925	46,925
	Operating Profit Before Changes in Working Capital		**(648,947)**		**(1,430,626)**
	Adjustment for Changes in Working Capital				
	(Increase) / Decrease in Trade Receivables	48,230,965		31,830,735	
	(Increase) / Decrease in Other Current Assets	150,000		400,000	
	Increase / (Decrease) in Trade Payables	(193,189)		(100,954)	
	Increase / (Decrease) in Other Current Liabilities	(14,215,514)	33,972,262	(31,061,735)	1,068,046
	Cash Generated from Operations		**33,323,315**		**(362,580)**
	Less: Taxes Paid (Net of refund received)				
	NET CASH FLOW FROM OPERATING ACTIVITY (A)		**33,323,315**		**(362,580)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property, Plant & Equipment & Intangible Assets			(60,500)	
	Guarantee Commission				
	NET CASH FLOW FROM INVESTING ACTIVITY (B)		**-**		**(60,500)**
C	**CASH FLOW FROM FINANCING ACTIVITY**				
	Repayment of Long Term Borrowings	(33,087,643)			
	NET CASH FLOW FROM FINANCING ACTIVITY (C)		**(33,087,643)**		**-**
	NET CASH FLOW FOR THE YEAR (A + B + C)		**235,672**		**(423,080)**
	Add: Opening Balance of Cash & Cash Equivalents		107,405		530,485
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS		**343,077**		**107,405**
	RECONCILATION OF CASH AND CASH EQUIVALENT				
	TOTAL CASH AND BANK BALANCE AS PER BALANCE SHEET				
	CASH AND CASH EQUIVALENT COMPRISES AS UNDER:				
	Balance with banks in current accounts		**7,355**		**1,915**
	Cash on Hand		**335,722**		**105,490**
	CASH AND CASH EQUIVALENT		**343,077**		**107,405**
	Net effect of Unrealised Exchange Difference				
	CASH AND CASH EQUIVALENT AT THE END OF THE YEAR		**343,077**		**107,405**

For M/s. Manyam & K. S. Associates
Chartered Accountant

K. S. Subrahmanyam
Proprietor
M. No : 018630
Place : Mumbai
Date : 29/05/2018

For Aadi Industries Ltd

Rushabh Shah — **Managing Director** — **DIN : 01944390**
Sadanand Kotnis — **Director** — **DIN : 05230970**

AADI INDUSTRIES LTD.
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

A. Equity Share Capital

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance as the beginning of the reporting period	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**
Add: Changes in Equity Capital during the year	-	-	-	-	-	-
Balance at the end of the reporting period	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**

B. Other Equity

₹ in lakhs

Particulars	Retained Earnings	Total
Balance as on April 01, 2016	(167,394,218)	**(167,394,218)**
Profit for the period	(1,477,551)	**(1,477,551)**
As at March 31, 2017	**(168,871,769.00)**	**(168,871,769.00)**
Balance as on April 01, 2017	(168,871,769)	(168,871,769)
Profit for the period	(688,657)	**(688,657)**
As at March 31, 2018	**(169,560,426)**	**(169,560,426)**

NOTE 3: PROPERTY, PLANT & EQUIPMENT, INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTIZATION				NET BLOCK					
	As At April 01, 2017	Additions / Transfers	Deductions	As At March 31, 2018	As At April 01, 2017	For The Year	On Deductions	As At March 31, 2018	As At March 31, 2018	As At March 31, 2017				
(A) TANGIBLE ASSETS														
Other Equipments	13,500			**13,500**	8,525	4,975		**13,500**	-	4,975.00				
Furniture & Fixture	105,914			**105,914**	30,116	3,537		**33,653**	**72,261.00**	75,798.00				
Office Equipments	160,206			**160,206**	64,336	8,459		**72,795**	**87,411.00**	95,870.00				
Computers	162,897			**162,897**	140,158	22,739		**162,897**	-	22,739.00				
Total - Tangible Assets	**442,517**	-	-	**442,517**	**243,135**	**39,710**	-	**282,845**	**159,672.00**	**199,382.00**	159672	-	199382	-
Previous Year's Total				-										

NOTE 3: PROPERTY, PLANT & EQUIPMENT, INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTIZATION				NET BLOCK					
	As At April 01, 2016 ₹ in lacs	Additions / Transfers ₹ in lacs	Deductions ₹ in lacs	As At March 31, 2017 ₹ in lacs	As At April 01, 2016 ₹ in lacs	For The Year ₹ in lacs	On Deductions ₹ in lacs	As At March 31, 2017 ₹ in lacs	As At March 31, 2017 ₹ in lacs	As At March 31, 2016 ₹ in lacs				
(A) TANGIBLE ASSETS														
Other Equipments		13,500		**13,500**	-	8,525		**8,525**	**4,975.00**	-				
Furniture & Fixture	105,914			**105,914**	26,581	3,536		**30,117**	**75,797.00**	79,333.00				
Office Equipments	160,206			**160,206**	55,876	8,460		**64,336**	**95,870.00**	104,330.00				
Computers	115,897	47,000		**162,897**	113,753	26,405		**140,158**	**22,739.00**	2,144.00				
									-	-				
Total - Tangible Assets	**382,017**	**60,500**	-	**442,517**	**196,210**	**46,926**	-	**243,135**	**199,381.00**	**185,807.00**	199382	(1)	185807	-
								-						

NOTE 4 (i): DEFERRED TAX ASSETS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Deferred Tax Assets			
Other items giving rise to temporary differences			
MAT Credit Entitlement			
	-	-	-
Deferred Tax Liabilities			
Accelerated depreciation for tax purposes	16,545	16,545	16,545
Other items giving rise to temporary differences			
	16,545	**16,545**	**16,545**
NET DEFERRED TAX ASSETS	**16,545**	**16,545**	**16,545**
	-	-	-

NOTE 4(ii) :RECONCILATION OF DEFERRED TAX ASSEST/ (LIABILITY) FOR THE YEAR

Particulars	Deferred Tax Assets		Deferred Tax Liabilities
	MAT Credit Entitlement	Items giving rise to temporary differences	Accelerated Depreciation for Tax Purpose
Balance as on 1st April 2016	-	-	**16,545**
MAT Credit Entitlement / (Utilization) during F.Y. 2016-17			
DTA on Items giving rise to temporary differences			
DTL on Accelerated Depreciation for tax purpose			
Balance as on 31st March 2017	-	-	**16,545**
MAT Credit Entitlement / (Utilization) during F.Y. 2017-18			
DTA on Items giving rise to temporary differences			
DTA on Accelerated Depreciation for tax purpose			
DTL on Items giving rise to temporary differences			
Closing Balance as on 31st March 2018	-	-	**16,545**
	-	-	-

NOTE 5: FINANCIAL ASSETS - TRADE RECEIVABLES

Particulars	As at March 31,2018	As at March 31, 2017	As at March 31, 2016
Trade Receivables at Amortized Cost			
Debts due for more than six months			
Secured - Considered Good			
Unsecured - Considered Good	16,285,659	64,516,624	96,347,358
TOTAL	**16,285,659**	**64,516,624**	**96,347,358**

Notes -

i. The Company has called for balance confirmation of Trade Receivables on random basis. Out of which the Company has received response from some of the parties, which are subject to reconciliation with Company's account. The other balances of Trade Receivables are subject to confirmation

ii. Refer Note - 18 for information about Credit Risk and Market Risk of Trade Receivables.

NOTE 6: FINANCIAL ASSETS - CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Balances with Banks in Current Accounts	7,355	1,915	150,195
Cash on Hand	335,722	105,490	380,290
TOTAL	**343,077**	**107,405**	**530,485**

NOTE 7: FINANCIAL ASSETS - BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Unpaid Dividend Account	5,054	5,054	5,054
TOTAL	**5,054**	**5,054**	**5,054**

i. The Current Account balance includes unpaid dividend of Rs. 5,054 as at 31st March 2018 (Previous Year as at 31 st March 2017 Rs. 5,054 and as at 1st April 2016 Rs. 5,054) which have been kept in separate earmarked accounts and no transactions except for stated purpose are done through such accounts.

NOTE 8: OTHER CURRENT ASSETS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Other Loans	1,085,000	1,235,000	1,635,000
Security Deposits	50,000	50,000	50,000
Advances to Suppliers	2,473,041	2,473,041	2,473,041
Balances with Excise and VAT Authorities	75,352	75,352	75,352
TOTAL	**3,683,393**	**3,833,393**	**4,233,393**

NOTE 9: EQUITY SHARE CAPITAL

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Authorised			
2,50,00,000 (PY:2,50,00,000) Equity Shares of Rs.10/- each	250,000,000	250,000,000	250,000,000
TOTAL AUTHORIZED SHARE CAPITAL	**250,000,000**	**250,000,000**	**250,000,000**
Issued, Subscribed & Paid Up			
EQUITY SHARE CAPITAL			
1,00,00,000 (PY:1,00,00,000) Equity Shares of Rs.10/- each	100,000,000	100,000,000	100,000,000
TOTAL ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	**100,000,000**	**100,000,000**	**100,000,000**

a) Reconciliation of the number of shares outstanding :

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
	No. of Shares	No. of Shares	No. of Shares
Shares at the beginning	10,000,000	10,000,000	10,000,000
Add: Rights Issue of Equity Share made during the year	-	-	-
Add : Calls in arrears received during the year	-	-	-
Less: Shares Forfeited during the year	-	-	-
Add : Re-issue of Forfeited Shares	-	-	-
Less: Shares buyback during the year	-	-	-
Shares at the end	**10,000,000**	**10,000,000**	**10,000,000**

b) Equity shares are entitled to one vote per share.

c) Shareholders holding more than 5% shares each :

Name of the Shareholder	As At March 31,2018		As At March 31,2017		As At March 31,2016	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
MR.RUSHABH JITENDRA SHAH	2,486,429	10.00%	2,486,430	10.00%	2,486,430	10.00%

NOTE 9 (i) : OTHER EQUITY

Particulars	As at March 31, 2018 Rs. in lacs	As at March 31, 2017 Rs. in lacs	As at March 31, 2016 Rs. in lacs
Surplus			
Balance brought forward	(168,871,768)	(167,394,218)	(167,394,218)
Add: Profit after Tax for the year	(688,657)	(1,477,550)	-
Add: Gain on FVOCI Investments			
Less : Depreciation Adjusted for earlier Years			
Amount available for appropriation	(169,560,425)	(168,871,768)	(167,394,218)
Less Appropriations:			
Transfer to General Reserve			
Dividend on Shares			
Dividend Distribution Tax			
Balance carried forward	(169,560,425)	(168,871,768)	(167,394,218)
Other Comprehensive Income			
Opening Balance			
Add: Additions during the year			
Changes in Revaluation Surplus			
Gain on FVOCI Investment			
Acturial Loss on Gratuity			
Gain arising on translating of financial statement of foreign operation			
Closing Balance	-	-	-
TOTAL	**(169,560,425)**	**(168,871,768)**	**(167,394,218)**

NOTE 10: FINANCIAL LIABILITIES - SHORT TERM BORROWINGS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
At Amortized Cost (Secured)			
Working Capital Loans from Banks (Secured by first pari passu charge, by way of hypothecation of Company's current assets and other movable assets and second pari passu charge on the fixed assets both present and future, inter se the Term Lenders)	3,500,000	36,587,643	36,587,643
TOTAL	**3,500,000**	**36,587,643**	**36,587,643**

NOTE 11: FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
At Amortized Cost			
Micro, Small and Medium Enterprises			
Others (Refer Notes Below)	38,826,449	39,019,638	39,120,592
TOTAL	**38,826,449**	**39,019,638**	**39,120,592**

i. Based on the information in possession with the Company, no supplier has been identified as being covered under Micro, Small and Medium Enterprise Development Act, 2006 ("the Act"). Accordingly, no amount of dues outstanding as at 31st March 2018 have been identified as relating to Micro and Small Enterprises referred to in the said Act.

ii. The Company has called for balance confirmation of Trade Payables on random basis. Out of which the Company has received response from some of the parties, which are subject to reconciliation with Company's account. The other balances of Trade Payables are subject to confirmation

NOTE 12: OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Advance Received from Customer	-	10,000,000	10,000,000
Loans and Advances from Related Parties	47,234,301	47,559,800	46,790,801
Inter Corporate Deposits	-	3,890,015	35,720,749
TDS Payable	493,075	493,075	493,075
TOTAL	**47,727,376**	**61,942,890**	**93,004,625**

NOTE 13: OTHER EXPENSES

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Power, Fuel and Utilities	**29,910**	25,260
Repairs to Plant and Machinery	**5,200**	12,450
Legal and Professional Fees	**308,969**	342,992
General Office Expenses	**238,590**	1,037,924
Printing & Stationary	**8,980**	-
Payment to Auditors		
- Audit Fees	-	12,000
Telephone Charges	**19,202**	-
Bank Charges	**403**	-
Internet Charges	**11,050**	-
CDSL Expenses	**26,643**	-
TOTAL	**648,947**	**1,430,626**

NOTE 14(i): FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS (IND AS)

"These are the Company's first financial statements prepared in accordance with Ind AS

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31st March 2018, the comparative information presented in these financial statements for the year ended 31 March, 2017 and in the preparation of an opening Ind AS Balance Sheet at 1 April, 2016 (the Company's date of transition).

In preparing its opening Ind AS Balance Sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAPto Ind AS has affected the Company's financial position, financial performance and Cash Flows is set out in the following tables and notes"

Exemptions applied

Ind AS 101 "First-time adoption of Indian Accounting Standards" allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1 As per Ind AS 101, a first-time adopter has an option, inter alia, to use carrying values of property, plant and equipment and intangible assets as on the date of transition to Ind AS, if there has been no change in its functional currency on the date of transition. The Company has accordingly elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment and intangible assets.

2 Ind AS 101, permits an entity to continue the policy adopted for accounting of exchange differrences arising from translation of long-term foreign currency monetary items recognized in the financial statements for the period ending immediately before the begning of the first Ind AS financial reporting period as per the provision of Indian GAAP. The Company has accordingly elected to continue with the same.

3 The Company has elected to apply previous GAAP carrying amount of its investment in subsidiaries, associates and Joint venture as deemed cost as on the date of transition to Ind AS.

Exceptions

1 Estimates

The estimates at 1 April 2016 and 31 March 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences if any, in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

- FVOCI – unquoted equity shares
- Impairment of financial assets based on expected credit loss model

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2016 and as at 31 March 2017.

2 Classification and measurement of financial assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

NOTE 14(ii): RECONCILATION OF EQUITY AS AT APRIL 01, 2016 AND MARCH 31, 2017

₹ in lakhs

Particulars	Note. No.	As at March 31, 2017			As at April 01, 2016			Check	Check
		Indian GAAP	Adjustments	Ind AS	Indian GAAP	Adjustments	Ind AS		
ASSETS									
Non - Current Assets									
Property, Plant & Equipment		199,382	-	199,382	185,807	-	185,807	-	-
Capital Work - In - Progress		-	-	-	-	-	-	-	-
Investment Property		-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-
Other Intangible Assets		-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-
Financial Assets		-	-		-	-		-	-
(i) Investments		-	-	-	-	-	-	-	-
(ii) Loans		1,285,000	(1,285,000)	-	1,685,000	(1,685,000)	-	-	-
(iii) Others		-	-	-	-	-	-	-	-
Deferred Tax Assets		16,545	-	16,545	16,545	-	16,545	-	-
Non - Current Tax Assets		-	-	-	-	-	-	-	-
Other Non - Current Assets		-	-	-	-	-	-	-	-
Total Non - Current Assets		**1,500,927**	(1,285,000)	**215,927**	**1,887,352**	(1,685,000)	**202,352**	**-**	**-**
		-	-		-	-			
Current Assets		**-**	-		**-**	-			
Inventories		-	-	-	-	-	-	-	-
Financial Assets		-	-		-	-		-	-
(i) Investments		-	-	-	-	-	-	-	-
(ii) Trade Receivables		64,516,624	-	64,516,624	96,347,358	-	96,347,358	-	-
(iii) Cash & Cash Equivalents		107,405	-	107,405	530,485	-	530,485	-	-
(iv) Bank Balance other than (iii) above		5,054	-	5,054	5,054	-	5,054	-	-
(iv) Loans		-	-	-	-	-	-	-	-
(v) Others		-	-	-	-	-	-	-	-
Other Current Assets		2,548,393	1,285,000	3,833,393	2,548,393	1,685,000	4,233,393	-	-
Total Current Assets		**67,177,476**	1,285,000	**68,462,476**	**99,431,290**	1,685,000	**101,116,290**	**-**	**-**
		-	-		-	-			
Non - Current Assets classified as held for sale		**-**	-		**-**	-			
		-	-		-	-			
TOTAL ASSETS		**68,678,403**	**-**	**68,678,403**	**101,318,642**	**-**	**101,318,642**	**-**	**-**

RECONCILATION OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Note. No.	As at March 31, 2017			As at April 01, 2016				
		Indian GAAP	Adjustments	Ind AS	Indian GAAP	Adjustments	Ind AS		
EQUITY AND LIABILITIES									
Equity									
Equity Share Capital		100,000,000		100,000,000	100,000,000		100,000,000	-	-
Other Equity		(168,871,768)		(168,871,768)	(167,394,218)		(167,394,218)	-	-
Total Equity		**(68,871,768)**	**-**	**(68,871,768)**	**(67,394,218)**	**-**	**(67,394,218)**	**-**	**-**
Liabilities									
Non - Current Liabilities									
Financial Liabilities									
(i) Borrowings		-		-	-		-	-	-
(ii) Other Financial Liabilities	11	-		-	-		-	-	-
Provisions		-		-	-		-	-	-
Deferred Tax Liabilities (Net)	11	-		-	-		-	-	-
Other Non - Current Liabilities	11	-			-			-	-
Total Non - Current Liabilities		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Current Liabilities									
Financial Liabilities									
(i) Borrowings		36,587,643		36,587,643	36,587,643		36,587,643	-	-
(ii) Trade Payables		39,019,638		39,019,638	39,120,592		39,120,592	-	-
(iii) Other Financial Liabilities	11	-		-		-	-	-	-
Other Current Liabilities	11	61,942,890		61,942,890	93,004,625	-	93,004,625	-	-
Provisions	11	-		-	-		-	-	-
Current Tax Liabilities (Net)	11	-	-	-	-		-	-	-
Total Current Liabilities		**137,550,171**	**-**	**137,550,171**	**168,712,860**	**-**	**168,712,860**	**-**	**-**
Liabilities associated with groups of assets held									
Total Liabilities		**137,550,171**	**-**	**137,550,171**	**168,712,860**	**-**	**168,712,860**		
TOTAL EQUITY AND LIABILITIES		**68,678,403**	**-**	**68,678,403**	**101,318,642**	**-**	**101,318,642**	**-**	**-**

NOTE 14(iii): RECONCILATION OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

₹ in lakhs

Particulars	Note. No.	For the year ended March 31, 2017				
		Indian GAAP	Adjustment	Ind AS		
Income						
Revenue from Operations		-	-	-		-
Other Income		-	-	-		-
		-				
Total Income		**-**	**-**	**-**		**-**
Expenses						
Excise Duty on Sale of Goods		-	-	-		-
Cost of Material Consumed		-	-	-		-
Purchase of Stock In Trade		-	-	-		-
Changes in Inventories of Finished Goods / Stock in Trade		-	-	-		-
Employee Benefit Expenses		-	-	-		-
Finance Cost		-	-	-		-
Depreciation and Amortization		46,925	-	46,925		-
Other Expenses		1,430,626	-	1,430,626		-
		-				
Total Expenses		**1,477,551**	**-**	**1,477,551**		**-**
Profit Before Tax and Exceptional Item		**(1,477,551)**	**-**	**(1,477,551)**		
Exceptional Item		**-**	**-**	**-**		
Profit Before Tax		**(1,477,551)**	**-**	**(1,477,551)**	**0**	**-**
Tax Expenses						
Current Tax			-	-		-
Deferred Tax			-	-		-
Deferred Tax - MAT Credit Entitlement			-	-		-
(Excess) / Short Provision of Earlier Years		-	-	-		-
Profit After Tax		**(1,477,551)**	**-**	**(1,477,551)**		**-**
Other Comprehensive Income not to be reclassified to Profit & Loss in subsequent years						
Re-measurement of Gains / (Losses) on Defined Benefit Plans			-	**-**		-
Net Gain (Loss) on FVTOCI Equity Securities			-			-
Income Tax relating to aforesaid items			-	-		-
Total Other Comprehensive Income for the year		**-**	**-**	**-**		**-**
Total Comprehensive Income for the year		**(1,477,551)**	**-**	**(1,477,551)**		**-**

NOTE 14(iii): RECONCILATION OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

₹ in lakhs

Particulars	Note. No.	For the year ended March 31, 2017				
		Indian GAAP	Adjustment	Ind AS		
Income						
Revenue from Operations		-	-	-		-
Other Income		-	-	-		-
		-				
Total Income		**-**	**-**	**-**		**-**
Expenses						
Excise Duty on Sale of Goods		-	-	-		-
Cost of Material Consumed		-	-	-		-
Purchase of Stock In Trade		-	-	-		-
Changes in Inventories of Finished Goods / Stock in Trade		-	-	-		-
Employee Benefit Expenses		-	-	-		-
Finance Cost		-	-	-		-
Depreciation and Amortization		46,925	-	46,925		-
Other Expenses		1,430,626	-	1,430,626		-
		-				
Total Expenses		**1,477,551**	**-**	**1,477,551**		**-**
Profit Before Tax and Exceptional Item		**(1,477,551)**	**-**	**(1,477,551)**		
Exceptional Item		**-**	**-**	**-**		
Profit Before Tax		**(1,477,551)**	**-**	**(1,477,551)**	**0**	**-**
Tax Expenses						
Current Tax			-	-		-
Deferred Tax			-	-		-
Deferred Tax - MAT Credit Entitlement			-	-		-
(Excess) / Short Provision of Earlier Years		-	-	-		-
Profit After Tax		**(1,477,551)**	**-**	**(1,477,551)**		**-**
Other Comprehensive Income not to be reclassified to Profit & Loss in subsequent years						
Re-measurement of Gains / (Losses) on Defined Benefit Plans			-	**-**		-
Net Gain (Loss) on FVTOCI Equity Securities			-			-
Income Tax relating to aforesaid items			-	-		-
Total Other Comprehensive Income for the year		**-**	**-**	**-**		**-**
Total Comprehensive Income for the year		**(1,477,551)**	**-**	**(1,477,551)**		**-**

NOTE 14(iv): NOTES TO RECONCILATION OF EQUITY AS AT APRIL 01, 2016 AND MARCH 31, 2018 AND PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2017

1 Leasehold land

There are no lease hold land in the year under Consideration

2 Fair valuation of investments

Under the Indian GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realizability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these Investments are measured at Fair Value Through Profit or Loss (FVTPL) or through Other Comprehensive Income (FVOCI) as permissible. Fair Value is determined by the Company in accordance with the principles of Ind AS 109 "Financial Instruments".

However there is no investment in equity instruments and mutual funds in the year under consideration

3 Premium on Forward contracts and Deferred Tax Effects

The premium paid on forward contracts is recognised as an expense in Statement of Profit and Loss in the year of acquisition of the contract which was amortised over the period of contract under Indian GAAP. However there are no forward contracts in the year under consideration

4 Dividends

Under Ind AS 10 "Events after the Reporting Period", Corporate Dividends (including Corporate Dividend Tax thereon) are accounted for in the year in which they are declared / distributed / paid as against in the year to which they relate under Indian GAAP.

5 Cash discount

Under Ind AS, Cash Discount provided to its customers as well as Direct Commissions paid to Selling Agents is netted off from Revenue from Operations instead of disclosing the same as an item of Expenses

6 Actuarial gain and loss

There is no actuarial gain in the year under consideration

7 Other adjustments

Assets and Liabilities as well as items of Income and Expenses have been regrouped / re-classified wherever necessary to align with the provisions of Ind AS.

NOTE 15: CONTINGENT LIABILITIES AND COMMITMENTS

As informed to me by the Management, there are no contingent liabilities in the under consideration.

NOTE 16: EARNINGS PER SHARE

₹ in lakhs

Particulars	**Year ended March 31, 2018**	**Year ended March 31, 2017**
Profit for the year as per Statement of Profit & Loss	(688,657.00)	(1,477,551.00)
Weighted Average No. of Equity Shares for of Face Value ₹ 10 each	10,000,000	10,000,000
Earnings Per Share - Basic & Diluted	**(0.07)**	**(0.15)**

NOTE 17: CAPITAL MANAGEMENT

The Company's objective for Capital Management is to maximise shareholder value, safeguard business continuity, and support the growth of the Company. Capital includes, Equity Capital, Securities Premium and other reserves and surplus attributable to the equity shareholders of the Company. The Company determines the capital requirement based on annual operating plans and long term and strategic investment and capital expenditure plans. The funding requirements are met through a mix of equity, operating cash flows generated and debt. The operating management, supervised by the Board of Directors of the Company regularly monitors its key gearing ratios and other financials parameters and takes corrective actions wherever necessary. The relevant quantitative information on the aforesaid parameters are disclosed in these financial statements.

NOTE 18 FINANCIAL INSTRUMENTS - CLASSIFICATION AND FAIR VALUE MEASUREMENT

(a) Financial Assets and Liabilities

The carrying value of financial instruments by categories as at March 31, 2018 is as follows:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Financial Assets			
Fair Value through Profit & Loss			
Investments (Other than in Subsidiary)	-	-	-
Fair Value through Other Comprehensive Income			
Investments (Other than in Subsidiary)	-	-	-
Derivative Instruments not in Hedging Relationship			
Forward Contract Receivable	-	-	-
Amortised Cost			
Loans	-	-	-
Trade Receivables	16,285,659.00	64,516,624.00	96,347,358.00
Cash & Cash Equivalents	343,077.00	107,405.00	530,485.00
Other Bank Balances	5,054.00	5,054.00	5,054.00
Other Financial Assets	-	-	-
Total	**16,633,790.00**	**64,629,083.00**	**96,882,897.00**
Financial Liabilities			
Fair Value through Profit & Loss			
Financial Guarantee Obligation	-	-	-
Derivative Instruments not in Hedging Relationship			
Forward Contract Payable	-	-	-
Amortised Cost			
Borrowings	3,500,000.00	36,587,643.00	36,587,643.00
Trade Payable	38,826,449.00	39,019,638.00	39,120,592.00
Other Financial Liabilities	-	-	-
Total	**42,326,449.00**	**75,607,281.00**	**75,708,235.00**

Carrying amounts of Loans, Trade Receivables, Cash and Cash Equivalents, Other Bank Balances, Other Financial Assets, Borrowings, Trade Payables and Other Financial Liabilities as at March 31, 2018, March 31, 2017 and April 01, 2016 approximate the fair value because of the short term nature.

(b) Fair Value Hierarchy

The Fair Value Hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for indentical assets or liabilities.

Level 2 - Inputs are other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly.

Level 3 - Inputs are not based on observable market data (unobservable inputs).

The Financial Instruments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market.

The financial instruments included in Level 3 of Fair Value Hierarchy have been valued using whole or in part using a valuation model based on assumptions as described below:

Fair Value of the Financial Guarantee Obligation is determined through a Discounted Cash Flow Model using weighted average borrowing rate as the discount rate.

For Assets and Liabilities which are measured at Fair Values as at the Balance Sheet date, the classification of fair value calculations by category is summarized below:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Financial Assets			
Level 1			
Investment in Quoted Equity Shares	-	-	-
Mutual Fund Units	-	-	-
Level 2			
Derivative Financial Assets	-	-	-
Level 3			
Investment in Unquoted Equity Shares	-	-	-
Total	**-**	**-**	**-**
Financial Liability			
Level 2			
Derivative Financial Liability	-	-	-
Level 3			
Financial Guarantee Obligation	-	-	-
Total	**-**	**-**	**-**

NOTE 19: RELATED PARTY

LIST OF RELATED PARTIES	PARTICULARS
Subsidiaries / Associates	NIL
Key Management Personnel	1] Rushabh Shah 2] Sadanand Kotnis 3] Kavita Jamsutkar
Enterprise in which key management personnel, and their relatives have significant influence	1] Aadi Polyflex Pvt. Ltd.
Relative of Key Management Personnel	1] Mansi Shah

Transaction for the year ended 31st March 2017

	Particulars	Subsidiaries/Associates	Enterprise in which	Key Management Personnel & their	Total
1	Loan Received	- -	- -	1,419,000 (849,000)	1,419,000 (849,000)
2	Loan Repayment	- -	- -	1,744,500 (80,000)	1,744,500 (80,000)
3	Loan Outstanding	- -	- -	47,234,301 (47,559,801)	47,234,301 (47,559,801)

Note: Related Parties Relationship is as identified by the company and relied upon by the auditors.
Figures in the brackets represent previous year figures.

NOTE 20: DETAILS OF LOANS FOREIGN EXCHANGE LOSS

Foreign exchange loss (net) of Rs. NIL/- (Previous year Rs. NIL/-) has been included in respective heads of the Statement of Profit and Loss.

NOTE 21: SEGMENT REPORTING

There are no segments in the year under consideration; hence there is nothing to report under this clause.

NOTE 22: LEASES

There are no leases in the year under consideration.

NOTE 23: DETAILS OF LOANS GIVEN, INVESTMENT MADE AND GUARANTEE GIVEN U/S 186(4) OF THE COMPANIES ACT, 2013

The Balances of Sundry Debtors, Creditors, Deposits and Loans & Advances are accepted as appearing in the Ledger Accounts and subject to confirmation from individual parties concerned, due adjustments, if any will be made there on. The provisions for all known liabilities and for depreciation is adequate and not in excess of the amounts reasonably necessary.

CORPORATE INFORMATION	**1**
SIGNIFICANT ACCOUNTING POLICIES	**2**
NOTES ON ACCOUNTS	**3-23**

For M/s. Manyam & K. S. Associates
Chartered Accountant

For Aadi Industries Ltd

K. S. Subrahmanyam
Proprietor
M. No : 018630
Place : Mumbai
Date : 29/05/2018

Rushabh Shah
Managing Director
DIN : 01944390

Sadanand Kotnis
Director
DIN : 05230970

: ASSETS UNDER DEVELOPMENT

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VALENTS

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IARCH 31, 2018 AND PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2017

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N U/S 186(4) OF THE COMPANIES ACT, 2013

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

1 GENERAL INFORMATION :

AADI INDUSTRIES LTD.(the Company) is a public y limited by shares domiciled in India, incorporated under the provisions of Companies Act, 1956. Its shares are listed on National Stock Exchange of India Limited and BSE Limited.Its registered office is situated at **320,SIDDHIVINAYAK SOCIETY,HINGWALA LANE,GHATKOPAR EAST,MUMBAI - 400075,India.** The company is in the Business of trading and manufacturing of plastic and plastic products.

2 SIGNIFICANT ACCOUNTING POLICIES:

i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis and are in compliance with pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules,2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under Companies Act,1956 shall continue to apply . Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of Companies Act, 1956(Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

ii) USE OF ESTIMATES:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii) TANGIBLE FIXED ASSETS AND DEPRECIATION:

TANGIBLE FIXED ASSETS:

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment loss if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

CAPITAL WORK IN PROGRESS:

Expenses incurred towards acquisition of fixed assets which have not been installed or not put to use before the year end are disclosed under capital work in progress and no depreciation has been provided on that.

DEPRECIATION:

Depreciation is provided on pro rata basis on the Written Down Value method over the remaining useful lives of the asstes in the manner prescribed by Schedule II of the Companies Act, 2013, as against the past practice of computing the depreciation at rates with refrence to the life of assets subject to the minimum rates provided by Schedule XIV of the Companies Act, 2013.

Useful lives of assets are determined by the management by the internal technical assessements except in case where such assessment suggest a life significantly different from those prescribed by Schedule II - Part 'C', where the useful life is as assessed and certified by a technical expert.

Fixed Assets, individually costing less than five thousand, are fully depreciated in the year of purchase.

Continuous process plants are classified based on technical assessment and depreciation is provided accordingly.

iv) INTANGIBLE FIXED ASSETS AND AMORTISATION:

Intangible assets are recognized when it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured.Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives.

Expenditure incurred on acquisition/development of intangible assets which are not put/ready to use at the reporting date is disclosed under intangible assets under development. However there are no such intangible assets.

v) IMPAIRMENT OF ASSETS:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying value of the asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and loss in the year in which as asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
However, there is no such Impairment on Asset, for the year under consideration.

vi) INVENTORY:

Raw Material, Consumable Store & Spares and Packing Material are valued at lower of cost and net realizable value. However, these items are considered to be realizable at cost if the finished products in which they will be used, are expected to be sold at or above cost.

Finished Goods and Work in Progress are valued at lower of cost or net realizable value. Cost of Finished Goods and Work in Progress includes the cost of conversion and other costs incurred to bring the inventories to their present location and condition.

Obsolete stock if any is valued at net realizable value. There is no such obsolete stock.

vii INVESTMENTS:

Investments, which are readily realizable and intended to be held for not more than one year from the date on

viii) GOVERNMENT GRANTS

Government Grants are recognized when there is reasonable assurance that the same will be received and all attaching conditions will be complied with. Revenue grants are recognized in the Statement of Profit & Loss account. Capital grants relating to specific Tangible/Intangible assets are reduced from the gross value of the respective Tangible/Intangible assets. Other capital grants in nature of promoter's contribution are credited to capital reserve.
However no government grants are received by the company in the year under consideration.

ix) REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured.

• Sale of Goods
Domestic Sales is recognized on dispatch to customers and is net of returns and rate difference if any. Sales turnover includes basic sales value and excise duty, but excludes other recoveries such as insurance, sales tax etc. However there are no sales during the year under consideration.

• Other Income
Interest is recognized on Time Proportion Basis with reference to principal outstanding and rate of Interest applicable.

x) EMPLOYEE BENEFITS:

No provision is made for retirement benefits, the company will account for the same as and when paid.

xi) FOREIGN CURRENCY TRANSACTIONS:

Transactions in foreign currency are recorded at the transaction rate . The exchange difference resulting from settled transactions is recognized in the statement of profit and loss if applicable.

Year end balances of monetary items are restated at the year end exchange rates and the resultant net gain or loss is recognized in the statement of profit and loss.

Premium or discounts on forward contracts where there are underlying assets/liabilities are amortized over the life of the contract. Such foreign exchange forward contracts are revalued at the Balance Sheet date and the exchange difference between the spot rate at the date of contract and spot rate on the Balance Sheet date is recognized as gain/loss in the Statement of Profit and loss.

xii) BORROWING COST:

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such assets are ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss Account in the period in which they are incurred.

xiii) LEASES:

• As a Lessee

Leases, where significant portion of risk and reward of ownership are retained by the Lessor, are classified as Operating Leases and lease rentals thereon are charged to the Statement of Profit and Loss on a straight-line basis over the lease term.
However there are no such leased assets in the year under consideration.

• As a Lessor

Lease income if any is recognized in the Statement of Profit and Loss on a straight-line basis over lease term. However the Company has not leased any tangible assets.

Lease income is recognised in the Statement of Profit and Loss on a straight-line basis over lease term.

However there are no such leased assets in the year under consideration.

xiv) TAXES ON INCOME:

Tax expense comprises of current and deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the relevant accounting year in accordance with the Income Tax Act, 1961.
Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit. At each Balance Sheet date the Company reassesses the unrecognized deferred tax assets.

Minimum Alternative Tax (MAT) credit is recognized 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. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement.

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 the Company will pay normal Income Tax during the specified period.

The Company has the policy of reviewing and passing proper adjustment entries for Income Tax paid, Provision for Income Tax made and excess/short tax provision for the year after receiving orders from the Appellate authorities. The Company also makes a fair estimate of the Income Tax liability for the said year and gives effects to it in the Books of Accounts.

xv) CASH AND CASH EQUIVALENT :

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of less than three months and short term highly liquid investments with an original maturity of three months or less.

xvi) CASH FLOW STATEMENT:

Cash flows are reported using the Indirect Method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

xvii) RESEARCH & DEVELOPMENT:

Revenue expenditure on Research and Development is charged to the Statement of Profit and Loss in the year in which it is incurred. Capital Expenditure on Research and Development is shown as an addition to Fixed Assets or Work-in-Progress, as the case may be.
However no such expenditure is incurred in the year under consideration.

xviii) EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

xix) PROVISION & CONTINGENCIES:

The company estimates the probability of any loss that might be incurred on outcome of contingencies on the basis of information available.

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are determined based on management’s estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the management’s current estimates.

In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.
In case of remote possibility neither provision nor disclosure is made in the financials.
A Contingent Asset is neither recognised nor disclosed in the Financial Statements.

AADI INDUSTRIES LIMITED

PARTICULARS OF DEPRECIAITON U/S 32 AS ON 31st MARCH, 2018

SR. NO	PARTICULARS	GROSS BLOCK					DEPRECIATION		NET BLOCK
		As on 01.04.2017	Addition during the year > 180	Addition during the year < 180	Deduction during the year	As on 31.03.18	Rate	Depreciation for the year	As on 31.03.18
2	Plant & Machinery	15,893,349	-	-	-	15,893,349	15.00%	2,384,002	13,509,347
3	Office Equipments	46,938	-	-	-	46,938	15.00%	7,041	39,897
4	Furniture	53,183	-	-	-	53,183	10.00%	5,318	47,865
6	Computer	18,982	-	-	-	18,982	40.00%	7,593	11,389
7	Vehicle	203,533	-	-	-	203,533	15.00%	30,530	173,003
	TOTAL	**16,215,986**	**-**	**-**	**-**	**16,215,986**		**2,434,484**	**13,781,501**

MANYAM & K.S. ASSOCIATES

Chartered Accountant

4, Ground Floor, PawanPalace, Near RNPPark,
Bhayandar (East), Thane – 401 110.

Independent Auditor's Report
To the Members of AADI INDUSTRIES LTD

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of AADI INDUSTRIES LIMITED ('theCompany'), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss(Including other comprehensive income), the statement of cash flows and the statement of changes inequity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, which were operating effectively for ensuring the accuracy and completeness Of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS 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 thereunder.

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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS 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 standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity 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 section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the 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 it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, the statement of cash flows and the statement Of changes in equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued Thereunder;

(e) On the basis of the written representations received from the directors as on 31 March 2018 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"; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our Information and according to the explanations given to us:

i. the Company does not have any pending litigation which would impact its financial position;

ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s. Manyam & K. S. Associates
Chartered Accountants

K. S. Subrahmanyam
PROPRIETOR
M. No.: 018630
DATE: 29/05/2018

Annexure - A to the Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of AADI Industries Limited of even date)

(i) In respect of the Company's fixed assets:

(a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.

(b) The company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner, designed to cover all the fixed assets over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such physical verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are held in the name of the company.

(ii) The company does not have any inventories. Hence clause (ii) of paragraph 3 of the order is not applicable.

(iii) (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, requirement of clauses (iiia), (iiib) and (iiic) of paragraph 3 of the order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, compliances with the provisions of Section 185 and 186 of Companies Act 2013 is not applicable to the company since it has not given any loans, made any investment and given any guarantees and securities.

(v) During the year under consideration, the company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 of the Act and the rules framed there under.

(vi) As explained to us the Central Government has not prescribed any maintenance of cost record under section 148 (1) of the companies Act 2013 to the company. Hence clause (vi) of paragraph 3 of the order is not applicable.

(vii) In our opinion and according to the information and explanation given to us in respect of statutory and other dues:

(a) The Company has been regular in depositing undisputed statutory dues, including Provident fund, Income-tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues as applicable to it. However the company has yet to TDS Rs.4,93,075/- applicable to it which is outstanding for the period more than six months from the date they become applicable.

(b) According to the information and explanations given to me and the records of the company examined by me, there are no disputed dues in respect of any statutory dues

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution but *has defaulted in repayment of dues to bank*. The company did not have any outstanding dues to any debenture holders during the year.

(ix) In our opinion and according to the information and explanations given to us, on an overall basis the term loans have been applied for the purpose for which they were raised. The company has not raised any money by initial public offer or further public offer.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xi) To the best of our knowledge, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information given to us all transactions with related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) To the best of our knowledge and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or the persons connected to him. Accordingly paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For M/s. Manyam & K. S. Associates
Chartered Accountants

Sd/-

K. S. Subrahmanyam
PROPRIETOR
M. No.: 018630
DATE: 29/05/2018

Annexure - B to the 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 AADI INDUSTRIES LIMITED ("theCompany") as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financialstatements 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 ('ICAI'). 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 M/s. Manyam & K. S. Associates
Chartered Accountants

K. S. Subrahmanyam
PROPRIETOR
M. No.: 018630
DATE: 29/05/2018

Aadi Industries Limited

Notice is hereby given that the 24th Annual General Meeting of the Members of Aadi Industries Limited will be held on Thursday, September 27, 2018 at 12.00 pm at the Registered Office of the Company at 320/7, Siddhivinayak Co-Operative Housing Society Hingwala Lane, Pant Nagar, Ghatkopar (East) Mumbai – 400075 to transact the following business:

Ordinary Business:

(1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and the Profit and Loss Account for the year ended on that date and Cash Flow Statement together with the Report of the Directors and the Auditors thereon

(2) To appoint Mr. Rushabh Shah, who retires by rotation and being eligible, offers himself for re- appointment as a Director.

(3) To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution

"**RESOLVED THAT** pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules, circulars, notifications made/ issued thereunder, including any amendment, modification, variation or re-enactment thereof, the appointment of M/s K. S. Subramanyam & Co., Chartered Accountants (Firm Registration No. 018630) as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on September 30, 2014, for a term of 5 years i.e. from the conclusion of the Twentieth Annual General Meeting until the conclusion of the Twenty fifth Annual General Meeting, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and / or otherwise considered by them to be in the best interest of the Company including fixing of their remuneration."

By Order of the Board of Directors
For Aadi Industries Limited

Sd/-
Akash Bhandari
Company Secretary
(ACS: 55231)
Registered Office:

Aadi Industries Limited

320/7, Siddhivinayak Co-Operative
Housing Society Hingwala Lane,
Pant Nagar,
Ghatkopar (East),
Mumbai - 400075

Date: 29th August, 2018
Place: Mumbai

Notes :

a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members up to and not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

b) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 14th September, 2018 to Tuesday, 18th September, 2018 (both days inclusive).

c) Members holding shares of the Company as on Thursday, 20th September, 2018 ("Cut off date"), shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

d) Particulars of Mr. Rushabh Shah, Director seeking re-appointment are annexed with this Notice.

e) Members desirous of obtaining any information as regards accounts and operations of the Company are requested to write to the Company at least one week before the Meeting, so that the information could be made available at the Meeting.

f) Members are requested to furnish their Bank Account details, change of address, e-mail address, etc. to the Company's Registrar and Transfer Agent viz; Sharex Dynamic (India) Pvt. Ltd., in respect of shares held in the physical form and to their respective Depository Participants, if shares are held in electronic form.

g) Members are advised to get their shares demated by sending Dematerialization Request Form (DRF) alongwith Share Certificates through their Depository Participant (DP) to Company's Registrar i.e. Sharex Dynamic (India) Private Limited.

h) Electronic copy of the Notice convening the 24th Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the attendance slip and proxy form is being sent to the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice convening the 24th Annual General Meeting of the Company, along with the Annual Report, the process of e-voting and the attendance slip and proxy form is being sent to the members in the permitted mode.

i) Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for FY 2017-2018 will also be available on the Company's website at www.aadiindustries.co. The physical copies of the aforesaid

documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.

j) In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the RTA i.e. Sharex Dynamic (India) Pvt. Ltd. and have it duly filled and sent back to them.

k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

l) The Proxy Forms in order to be valid and effective should be deposited at the Registered Office of the Company not less than Forty-eight (48) hours before the commencement of the Meeting.

m) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

n) Members/Proxies are requested to bring the copies of Annual Reports to the meeting. Member / proxy holders shall hand over the attendance slips, duly filled in all respect, at the entrance of the hall for attending the Meeting.

o) Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.

p) Road map to reach to the venue of the Meeting from the nearest Railway station is provided below:

q) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed in this notice by electronic means and the business may be transacted through e-Voting Services the said resolutions will not be decided on a show of hands at the AGM.

r) The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (AGM) ("remote e-voting") will be provided by Central Depository Services Limited (CDSL)

s) The facility for voting through ballot paper shall be made 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.

t) The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

u) The Board of Directors of the Company ("**Board**") has appointed Ms. Krupa Joisar, Practicing Company Secretaries (Membership No. A41023) as the Scrutinizer ("**Scrutinizer**"), for conducting the voting process in a fair and transparent manner.

v) 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.

w) 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 two 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.

x) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.aadiindustries.com and on the website of CDSL 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.

Aadi Industries Limited

Instructions for remote e-voting:

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Monday, 24th September, 2018 (9:00 a.m.) and ends on Wednesday, 26th September, 2018 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 20th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholderswhohavealreadyvotedpriortothemeetingdatewouldnotbeentitledtovoteatthe meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders / Members

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.comand voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two

	characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile..

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.comand register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Aadi Industries Limited

Brief resume of the persons proposed to be re-appointed as the Directors of the Company at the 24th Annual General Meeting in accordance with Secretarial Standards ['SS - 2']:

Name of the Director	Mr. Rushabh Shah
Age	38
Date of Appointment on the Board	07/11/2007
Qualifications	B.Com
Shareholding in the Company	2,486,429
Nature of Expertise & Experience	Has over 15 years of experience in the field of Plastic Industries and expertise and knowledge in Finance and Accounts.
Terms and Conditions of Appointment/re- appointment	3 Years
Details of Remuneration sought to be paid	Nil
Remuneration last drawn	Nil
Number of Meetings attended during the year	5 Meetings of the Board
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Not related to any other Board Member of Key Managerial Personnel of the Company
Name of the other Companies in which also holds Directorship	Aadi Polyflex Private Limited

Aadi Industries Limited

Aadi Industries Limited
Registered Office : 320/7, Siddhivinayak Co-Operative Housing Society Hingwala Lane, Pant Nagar, Ghatkopar (East) Mumbai - 400075

PROXY FORM

[(Pursuant to Section 105(6) of the Companies Act 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2015]

CIN		:	L25203MH1994PLC206053		
Name of the Company		:	Aadi Industries Limited		
Registered Office		:	320/7, Siddhivinayak Co-Operative Housing Society Hingwala Lane, Pant Nagar, Ghatkopar (East) Mumbai - 400075		
Name of the Member(s)		:			
Registered Address		:			
E-mail Id		:			
Folio No. / Client ID		:		DP ID	
I/We being the member(s) of _____ of the above named Company, hereby appoint					
1	Name				
	Address				
	E-mail Id			Signature	
	Or failing him				
2	Name				
	Address				
	E-mail ID			Signature	
	Or failing him				
3	Name				
	Address			Signature	
	E-mail ID				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, September 27, 2018 at 12.00 p.m at the Registered Office of the Company, 320/7, Siddhivinayak Co-Operative Housing Society Hingwala Lane, Pant Nagar, Ghatkopar (East), Mumbai - 400075and at any adjournment thereof

Aadi Industries Limited

Signed this _____day of _____ 2018

Signature of the Shareholder : _____

Signature of Proxy holder(s) : _____

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

Aadi Industries Limited

Aadi Industries Limited
Registered Office: 320/7, Siddhivinayak Co-Operative Housing Society Hingwala Lane, Pant Nagar, Ghatkopar (East), Mumbai - 400075

Attendance Slip
(To be handed over at the entrance of the Meeting hall)

I hereby record my presence at the Twenty fourth Annual General Meeting of Aadi Industries Limited held at the Registered Office of the Company at 320/7, Siddhivinayak Co-Operative Housing Society Hingwala Lane, Pant Nagar, Ghatkopar (East) Mumbai – 400075 on Thursday, September 27, 2018 at 12.00 p.m

Full name of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____