

AYOKI MERCHANTILE LIMITED

CIN: L17120MH1985PLC034972

REGD OFFICE ADDRESS: Laxmi Commercial Centre, Room No.405,

4th Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028,

Email: ayokimerchantile@gmail.com Website: www.ayokimerchantile.com

**The Bombay Stock Exchange Limited,
Mumbai. First Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai - 400 001**

Date 05.09.2019

Dear Sir/ Madam,

Sub: **Intimation of the 35th Annual General Meeting of the Company for the Financial Year 2018-19 as required 'under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the following:

1. The Annual General Meeting of the company will be held on Wednesday the 25th September 2019 at 12.30 P.M at Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028
2. The register of members and share Transfer books of the Company will remain closed from 15th September to 25th September 2019 (both days inclusive) and this is for the purpose of Annual General Meeting (AGM) of the company.
3. The Annual Report of the Company is sent to the members of the company.
4. In terms of section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration Rule) 2014, the company is offering e-voting facility to the members to cast their votes electronically through e-voting service provided by NSDL. The facility to voting through "insta poll" shall also be made available to those shareholders who are present in the AGM and who have not cast their vote electronically.
5. The cut off date determining the eligibility of the members to vote by remote e-voting or by insta poll at the Annual General Meeting (AGM) is 15th September 2019.

Kindly take the above intimation on record.

Thanking you,

Yours Faithfully

FOR AYOKI MERCHANTILE LIMITED

Sd/-

Compliance Officer

Encl: as above

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NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Shareholders of the Company will be held at the registered office of the company at Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028 , on Wednesday, the 25th day of September, 2019 at 12.30 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt :

The Balance Sheet as at 31st March, 2019, the Profit & Loss Account and Cash Flow statement for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. To appoint a director in place of Sri KUMUD BHATTACHARJEE (holding DIN 00003450), who retires by rotation and being eligible, offers herself for re-appointment as Director.

SPECIAL BUSINESS

3. Appointment of Ms. Ankita Chanda as Woman Non Executive Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT Ms Ankita Chanda (DIN: 08535397), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th August , 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

4. Appointment of Mr. Partha Saha as Chief Financial Officer and payment of remuneration

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 203 and section 2(51) of the Companies Act, 2013 and other applicable provisions, if any, read along relevant Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded to the appointment and terms of remuneration of Mr. Partha Saha as Chief Financial Officer ('CFO') of the Company with effect from 13th day of August 2019, with a remuneration to be paid as recommended by the Nomination and Remuneration Committee with the liberty to the Board of Directors to alter or vary the same in such manner as may be agreed to between the Board and CFO.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps and do all such fillings related to the same and as may be necessary, proper and expedient to give effect to this Resolution.

5. Appointment of Mr. Debraj Choudhury as a Non-Executive Independent director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Debraj Choudhury (holding DIN 01776238), who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for five years from the conclusion of this annual general meeting and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

6. Appointment of Mr. Souvik Bose as a Non-Executive Independent director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Souvik Bose (holding DIN 08534537), who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for five years from the conclusion of this annual general meeting and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

7. Issue and Offer of 5,00,000 Equity Shares at par aggregating upto 40,00,000 on a Preferential Basis:

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 42, 62 and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, as amended from time to time and subject to the Memorandum and the Articles of Association of the Company and the regulations/ guidelines, if any, prescribed by any relevant authority from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications, as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or persons nominated by the Board, exercising the powers conferred on the Board by this Resolution, for the time being) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to offer, issue and allot 5,00,000 Equity Shares of ` 10/- each, on a preferential basis and / or on a private placement basis, to the promoter group, of the

company, at an issue price of ` 10 per share ranked pari passu and as may be approved by the Board of Directors."

"RESOLVED FURTHER that the Equity Shares to be offered on preferential basis would rank pari passu with the existing Equity Shares of the Company."

"RESOLVED FURTHER that the Board of Directors and the Key Managerial Personnel of the Company, be and are hereby authorized to do all such acts, deeds and things and take all such steps and actions as may be necessary in the aforesaid connection and execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc., as required with any regulatory/ statutory authority and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit."

By Order of the Board

Regd. Office:

**Laxmi Commercial Centre,
Room No.405, 4th Floor,
Senapati Bapat Marg, Dadar (west),
Mumbai 400 028**

**Sd/-
G.L KUNDU
(Company Secretary)**

Dated: 13/08/2019

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD BE DEPOSIT AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Company is registered with Central Depository Services (India) Limited ('NSDL') for dematerialization of its Equity Shares which has been allotted the ISIN NE048E01013. Purva Shareregistry (India) Pvt. Ltd, having their registered office at Unit no. 9 Shiv Shakti Ind. Estt.J .R. Boricha marg Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400 011 are the Registrar and Share Transfer Agents of the Company.

3. The Register of members and the Transfer Books of the Company will remain closed from 15th September 2019 to 25th September 2019 both days inclusive.
4. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
5. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
6. The Company has engaged the services NSDL as the agency to provide the e-voting facility
7. The board of directors has appointed CS Mousumi Banerjee of M/s. Mousumi Banerjee & Associates, Practicing Company Secretaries (Membership No. FCS 8387) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
8. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
9. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

10. The instructions and information for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mousumi.pcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

ANNEXURE

AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT), THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED UNDER ITEM NOS. 3 OF THE ACCOMPANYING NOTICE DATED 13TH AUGUST 2019

Item No. 3

Ms Ankita Chanda (DIN: 08535397) was appointed as an Additional Director of the Company with effect from 13th August, 2019 by the Board of Directors under Section 161 of the Act and Article 129 of the Articles of Association of the Company. In terms of Section 161(1) of the Act, Ms Ankita Chanda holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Ms Ankita Chanda's appointment as a Director.

The Directors are of the view that the appointment of Ms. Ms Ankita Chanda as a Woman Director will be beneficial to the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Ms Ankita Chanda, are in any way concerned or interested financially or otherwise in the Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Item No. 4:

Mr. Partha Saha was appointed as the Chief Financial Officer of your Company with effect from August 13, 2019. Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), on August 13, 2019, appointed Mr Partha Saha, as Chief Financial Officer (CFO) for a on such terms and conditions mutually agreed between the Board and the CFO.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr Partha Saha, are in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members

Item No. 5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13th August 2019, have considered the appointment of Mr Debraj Choudhury (DIN: 01776238) as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years till 25th September 2024, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). The Company has received a declaration from Mr Debraj Choudhury confirming that he meets the criteria of independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Debraj Choudhury is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr Debraj Choudhury fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

Accordingly, it is now proposed to appoint Mr Debraj Choudhury as an Independent Director under Section 149 of the Act and Regulation 16 and other applicable Regulations of the Listing Regulations for a term of 5 (five) years. Further, appointment of Mr. Debraj Choudhury also complies with the provisions of Section 149 of the Act and Regulation 16 and other applicable Regulations of the Listing Regulations with respect to appointment of Independent Director. Copy of the draft letter of appointment of Mr. Debraj Choudhury as an Independent Director of the Company setting out the terms and conditions of his appointment would be available for inspection without any fee by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, during normal business hours.

It will be in the best interest of the Company if he is appointed as Independent Director of the Company. The Board recommends this Special Resolution of appointment of Mr. Debraj Choudhury as independent director for your approval.

No Director (other than Mr. Debraj Choudhury himself), and key managerial personnel and their relatives, is in any way concerned or interested, financially or otherwise, in this resolution.

Item No. 6:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13th August 2019, have considered the appointment of Mr. Souvik Bose (DIN: 08534537) as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years till 25th September 2024, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). The Company has received a declaration from Mr. Souvik Bose confirming that he meets the criteria of independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Souvik Bose is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

Accordingly, it is now proposed to appoint Mr. as an Independent Director under Section 149 of the Act and Regulation 16 and other applicable Regulations of the Listing Regulations for a term of 5 (five) years. Further, appointment of Mr. Souvik Bose also complies with the provisions of Section 149 of the Act and Regulation 16 and other applicable Regulations of the Listing Regulations with respect to appointment of Independent Director. Copy of the draft letter of appointment of Mr. Mr. Souvik Bose as an Independent Director of the Company setting out the terms and conditions of his appointment would be available for inspection without any fee by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, during normal business hours.

It will be in the best interest of the Company if he is appointed as Independent Director of the Company. The Board recommends this Special Resolution of appointment of Mr. Souvik Bose as independent director for your approval.

No Director (other than Mr. Souvik Bose himself), and key managerial personnel and their relatives, is in any way concerned or interested, financially or otherwise, in this resolution.

Item Nos. 7:

At the Meeting of the Board of Directors of the Company held on August 13 2019, the Board had discussed the funding requirements of the Company for FY 2019-20 and in view of its growth plans, it had approved to raise funds by way of offer, issue and allotment Equity Shares, on a preferential basis and/or on a private placement basis, to the promoter group of the company, for an aggregate amount upto Rs. 50,00,000 Lakhs, subject to the approval of the Members of the Company. Pursuant to the provisions of Section 62 of the Act, whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such further shares can be offered to any persons by way of a Special Resolution, whether the person is an existing shareholder or not. As per Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, the Company would also require to comply with the conditions laid down in Section 42 of the Act, relating to private placement of securities. As per Section 42 of the Act, read with the Rules framed thereunder, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the shareholders for each of the offers and invitations, by way of a Special Resolution. Further, pursuant to the provisions of Section 62 of the Act and as laid down under Rule 13 of Companies (Share Capital and Debenture) Rules, 2014, the price at which the shares are proposed to be issued on a preferential basis, should be based on the Valuation Report provided by a Registered Valuer or an independent Merchant Banker registered with SEBI. Accordingly, the Valuation Report obtained from Finshore Management Services Limited, for the purpose of issue of Equity Shares on a preferential basis. In view of the above, the approval of the Members is sought by way of a Special Resolution for the issue of upto 5,00,000 Equity Shares of the Company of the Face Value of `10 each, at an issue price of `10 per share gregate value upto `50,00,000, to the promoter group of the company, on a preferential basis and / or on a private placement basis, on the terms contained herein.

Given below, are the disclosures as required under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014:

The objects of the issue	For growth plans and general corporate purposes of the company
The total number of shares or other securities to be issued	5,00,000
The price or price band at which the allotment is proposed	At par (at face value of Rs 10 each)
The class or classes of persons to whom the allotment is proposed to be made	The Promoter Group
The intention of Promoters, Directors or Key Managerial Personnel to	The Promoter Group

subscribe to the offer	The Equity Shares are not offered to any Director or the Key Managerial Personnel of the Company
The proposed time within which the allotment shall be completed	Upon the issue and offer of the Equity Shares as aforesaid, the allotment shall be completed within a period of sixty days from the date of receipt of application money. Such allotment shall not be later than one year from the date of passing the Special Resolution set out at Item Nos. 7 of the accompanying Notice.
The name of the proposed allottees and the percentage of post preferential offer capital that may be held by them	The Equity Shares are being offered to promoter group of the company. Assuming that the entire Equity Shares shall be subscribed by promoter group, the equity shareholding of promoter group will be 71.14% of the paid-up Equity Share Capital of the Company, post allotment.
The change of control, if any, in the Company that would occur consequent to the preferential offer	Since the Equity Shares are proposed to be offered to the Promoter of the company, there would be no change in control, consequential to the preferential offer. Further, post the offer and allotment, the percentage of shareholding of the Promoters will increase to 71.14%.
The number of persons to whom allotment on preferential basis have already been made during the year, in terms of the number of securities as well as price	During FY 2019-20 and till date, the Company has not issued any securities on a preferential basis
The justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer	Not Applicable.

The pre issue and post issue Equity Shareholding pattern of the Company as on July 31, 2019:

Category of Shareholders	Post Issue		Pre Issue	
	No. of shares held	% of shareholding	No. of shares held	% of shareholding
Promoters				
Indian				
Individual/ HUF	530000	71.14	30000	12.24
Sub Total	530000	71.14	30000	12.24
Foreign	---	----	--	----
Sub Total A	530000	71.14	30000	12.24
Non Promoters holding:				
	215000	28.86	215000	87.76
Sub Total A	215000	28.86	215000	87.76
Grand Total	745000	28.86	245000	87.76

Regd. Office:
Laxmi Commercial Centre,
Room No.405, 4th Floor,
Senapati Bapat Marg, Dadar (west),
Mumbai 400 028
Dated: 13/08/2019

Sd/-
G.L KUNDU
(Company Secretary)

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CIN: L17120MH1985PLC034972

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Email: ayokimerchantile@gmail.com Website: www.ayokimerchantile.com

DIRECTORS REPORT

Your directors present their Annual Report together with the audited accounts of your company for the year ended **31/03/2019**

1) FINANCIAL RESULT (STANDALONE)

(Amount in Rupees)

For the year ended 31 st March	2019	2018
Revenue from Operation	648000.00	648000.00
Other Income	72137.00	79340.00
Total Income	720137.00	727340.00
Employees Benefit Expenses	162000.00	162000.00
Administrative & Other Expenses	520091.00	536549.00
Depreciation and Amortization Expenses	-	-
Total Expenses	682091.00	698549.00
Profit / Loss Before	38046.00	28791.00
Profit / Loss from ordinary activities before Finance Cost	38046.00	28791.00
Finance Cost	-	-
Profit / Loss from ordinary activities after Finance Cost	38046.00	28791.00
Current Tax	-	-
Excess Tax Provision for Earlier Year &Deferred Expenses	-	-
Deferred Tax	-	-
Profit / (Loss) for the year	38046.00	28791.00
Earning per share	0.16	0.12
Public Shareholding (No of shares)	215000	215000
Percentage of shareholding	87.76%	87.76%
Public Shareholding (No of shares)	30000	30000
Percentage of shareholding	12.24%	12.24%

2) Dividend: The Company has not declared any dividend for the year under report.

3) Business Performance: Business Performance:

Yours Directors are optimistic about company's business and hopeful of sound performance with lookout for revenue in next year. There was no change of the nature of the business of the company.

4) Profit/ Loss: Profit amounted to Rs 38046.00 compared to to Rs 28791.00 during the previous year.

5) Corporate Governance

The paid up Equity Capital and the Net worth of the company as on the last day of the previous year i.e 31st March 2019 were Rupees 24.50 Lakhs and Rupees 21.60 Lakhs respectively which is below the value as prescribed i.e 10 crores and 23 crores respectively in the relevant provisions of Regulation 27(2) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015. Hence Corporate Governance provisions are not applicable to the company.

6) Material Changes and Commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report: NIL

7) Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future:

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

8) Deposits: The Company has not accepted or renewed any deposit from the public during the year under report.

9) AUDITORS AND AUDITORS' REPORT

Statutory Auditors: M/s K. J. Shah & Associates Chartered Accountants, (Firm Registration No FRN 127308W), were appointed as Statutory Auditors of the Company pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 and the Rules made thereunder from the conclusion of the 33rd Annual General Meeting up to the conclusion of the next Sixth Annual General Meeting to be held after the 33rd Annual General Meeting.

Auditors' Report: The observations of the Auditors read with Notes on Accounts are self explanatory and do not warrant any further clarifications or comments. The Auditors have not submitted any special report to the Management. The Auditors'

Report for the financial year ended 31st March, 2018 on the financial statements of the Company is a part of this Annual Report.

10) Secretarial Auditor: In terms of Section 204 of the Companies Act, 2013, the Board of Directors of the Company has appointed Mr Debasish Mukherjee, Practicing Company Secretary (Certificate of Practice No. 5323), as the Secretarial Auditor to conduct an audit of the secretarial records. The Company has received consent from Mr Debasish Mukherjee to act as the auditor for conducting audit of the Secretarial records. The Secretarial Audit Report for the financial year ended 31st March, 2019 is set out in the Annexure to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

None of the Auditors of the Company have reported any fraud as specified under the second proviso of Section 143 (12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

11) Policies of the company The Company is committed to good corporate governance and has consistently maintained its organizational culture as a remarkable confluence of high standards of professionalism and building shareholder equity with principles of fairness, integrity and ethics.

12) E-Voting Facility

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members shall be provided with the facility to cast their vote electronically, through the e-voting services in respect of all shareholders' resolution to be passed at the forthcoming Annual General Meeting of the Company.

13) Board Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. The Board met four times during the year, and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Listing Regulations.

14) Audit committee

Audit Committee was constituted in the Company which has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee met four times during the year. As of the date of this report, the Committee is comprised of the following members:

Mr. PARTHASARATHI BHATTACHARYA (Chairman), (Holding DIN 02208377)

Mr. ABHIK KUMAR DUTT, (Holding DIN 00590507)

Mr. KALACHAND MUKHERJEE (Holding DIN 03413917)

Mrs. PAPRI DUTTA (Holding DIN 01712778)

15) Internal Control System

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

16) Risk Management Policy

The Board of Directors has constituted Risk Management Committee which has adopted a Charter that outlines the role, responsibilities and power of the Committee and the procedure for organising the meeting of the Committee. The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with regard to enterprise risk management. The Committee reviews the risk management practices and actions deployed by the Management with respect to identification, impact assessment, monitoring and mitigation and reporting of key risks while trying to achieve its business objectives.

Further, the Committee endeavours to assist the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the risk policy.

The Committee also guides Management in developing the risk management policy and in implementing an appropriate risk management system/framework for the Company.

17) Independent Directors Declaration

Sri Parthasarathi Bhattacharya and Sri Abhik Kumar Dutta are the independent Directors of the Board of the company. The independent directors hold office for a fixed term of five years and are not liable to retire by rotation.

The Company has received the necessary declaration from each Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI Listing Agreement.

18) Company's policy on Directors appointment and remuneration

Based on the recommendations of the Nomination and Remuneration Committee, the Board has approved the Remuneration Policy for Directors, KMP and all other employees of the Company. This remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 ("Act") and the Equity Listing Agreement ("Listing Agreement") entered into by the Company with Stock Exchanges in India, as amended from time to time, while formulating this Policy, the Nomination and Remuneration Committee ("NRC") has considered the factors laid down under Section 178(4) of the Act. As part of the policy, the Company strives to ensure that:

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) relationship between remuneration and performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance object is appropriate to the working of the Company and its goals.

Objective of the policy

To lay down criteria and terms and conditions with regards to the identification of persons who are qualified to become Directors (executive, non-executive and independent) including their qualifications, positive attributes and independence and who may be appointed as the Senior Management of the Company

Policy implementation

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

Review of the Policy

This Policy will be reviewed and reassessed by the NRC as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

19) Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. During the Financial Year 2018-19, the Company has not received any complaints of sexual harassment.

20) Vigil Mechanism

The company has framed a Vigil Mechanism/ Whistle Blower Policy that provide a formal mechanism for all Directors, employees and vendors of the Company to approach the Ethics of the Chairman of the Audit Committee of the Board and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of company's Code of Conduct.

21) Annual Return The extract of the annual return in Form No. MGT-9 is annexed hereto and forms the part of the Boards Report. The annual return in Form No. MGT-7 shall be uploaded in the website of the company at www.ayokimerchantilelimited.com.

22) Conservation of energy , technology absorption and foreign exchange earnings and outgo

NIL

23) DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board consists of the following persons:

Key Managerial Personnel

- (1) Mr. KALACHAND MUKHERJEE ~ Managing Director
- (2) Mr. SUBIR KUMAR DUTTA ~ Chief Financial Officer
- (3) Mr. GOURANGA LAL KUNDU ~ Company Secretary

Executive, Non-Independent Directors

- (4) Mrs. PAPRI DUTTA
- (5) Mr. KUMUD BHATTACHARJEE

Non-Executive, Independent Directors

- (1) Mr. ABHIK KUMAR DUTT
- (6) Mr. PARTHASARATHI BHATTACHARYA

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mrs. Papri Dutta, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offer for re-appointment.

The above re-appointments form part of the Notice of the Annual General Meeting.

24) Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 - NIL

25) Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) Internal Financial Controls laid have been followed by the company and that such controls are adequate and are operating effectively.

26) Related Party Transactions

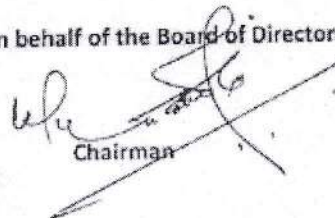
There have been no materially significant related party transactions between the Company and the Directors, the management, or the relatives except for those disclosed in the financial statements. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

27) Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Mumbai
Dated: 29/05/2019

For and on behalf of the Board of Directors


Chairman

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2019

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L17120MH1985PLC034972
2.	Registration Date	03/01/1985
3.	Name of the Company	AYOKI MERCHANTILE LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Shareregistry (India) Pvt. Ltd Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	----		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATES	% of shares held	Applicable Section

C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	245000	----	245000	100	245000	----	245000	100	N.A

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	ABIRA MAJUMDER	30000	12.24	NIL	30000	12.24	NIL	N.A
2	-----	----	-----	-----	-----	-----	-----	-----
3	-----	----	-----	-----	-----	-----	-----	-----
4	-----	----	-----	-----	-----	-----	-----	-----
5	-----	----	-----	-----	-----	-----	-----	-----

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	30000	12.24	---	---
	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	30000	12.24	---	---

D) Shareholding Pattern of top ten Shareholders:**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company	
1	KABITA DAS	12200	4.98		12200	4.98	
2	RUPKATHA DUTTA	12080	4.93		12080	4.93	
3	SUJAN KUMAR BHADRA	12000	4.90		12000	4.90	
4	SUBRATA DAS	12000	4.90		12000	4.90	
5	PRADIP CHANDA	12000	4.90		12000	4.90	
6	ASHIM SENGUPTA	12000	4.90		12000	4.90	
7	JAHAAR LAL SAHA	12000	4.90		12000	4.90	
8	MAUSUMI MANDAL	12000	4.90		12000	4.90	
9	TAPASH CHAKRABARTY	10720	4.38		10720	4.38	
10	NIRMAL KANTI DEB	10000	4.08		10000	4.08	

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4500	0.0001	----	
	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	4500	0.0001	----	

F) 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	N.A			
i) Principal Amount	-----	----	----	---
ii) Interest due but not paid	-----	----	----	---
iii) Interest accrued but not due	-----	----	----	---
Total (i+ii+iii)	-----	----	----	---
Change in Indebtedness during the financial year	-----	----	----	---
* Addition	-----	----	----	---
* Reduction	-----	----	----	---
Net Change	-----	----	----	---
Indebtedness at the end of the financial year	-----	----	----	---
i) Principal Amount	-----	----	----	---
ii) Interest due but not paid	-----	----	----	---

iii) Interest accrued but not due	-----	----	----	---
Total (i+ii+iii)	-----	----	----	---

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		KALACHAND MUKHERJEE	----	----	---	
1	Gross salary					60000
	(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	---	---	---		---
2	Stock Option					---
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					-----
5	Others, please specify					
	Total (A)	-----	----	----	---	60000
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

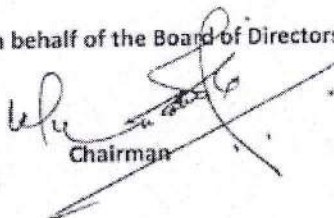
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary (per month)		GOURANGA LAL KUNDU	SUBIR KUMAR DUTTA	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-----	42000	60000	102000
	(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			---	---
2	Stock Option			---	---
3	Sweat Equity			---	---
4	Commission			---	---
	- as % of profit			---	---
	others, specify...			---	---
5	Others, please specify			---	---
	Total	-----	42000	60000	102000

XII. 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	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----
B. DIRECTORS					
Penalty	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----
C. OTHER OFFICERS IN DEFAULT					
Penalty	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----

For and on behalf of the Board of Directors


Chairman

AYOKI MERCHANTILE LIMITED

CIN : L17120MH1985PLC034972

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2019

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AYOKI MERCHANTILE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ayoki Merchantile Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have



determined the following matter to be the key audit matter to be communicated in our Report.

Key Audit Matter	Auditor's Response
Name of Statute: Income Tax Act, 1961. Nature of dues: Demand of Rs. 2,60,964/as per Intimation U/s 143(1) dated 21/03/1987 not accepted by the management. Period to which relates: A.Y. 1985-86.	According to the information and explanations given to us, the dues in respect of Income Tax have not been deposited with appropriate authority, further as informed to us the company does not have any Income Tax paper regarding IT Demand for A.Y. 1985-86 of Rs. 2,60,964/-

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement,



whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements maybe influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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.

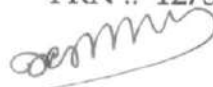


- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company doesn't have any long term contracts including derivative contracts requiring provision for 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 and on behalf of
K. J. Shah & Associates
Chartered Accountants.
FRN : 127308W




KIRTI J. SHAH
F.C.A.
(K.J. Shah)

Proprietor

Membership No.: 030784.

Place: Mumbai
Date: 29/05/2019

(Referred to in Paragraph 1(f) of the Report on Other Legal and Regulatory Requirements' in our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of Ayoki Merchantile Limited ("the Company") as of 31 March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on internal controls over financial reporting criteria established by the company considering the essential components of internal controls 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 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 ("the Act").

Auditor's Responsibility

3. 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 with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143 (10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with the 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.
4. 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 risk of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. 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 control system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial controls 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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 controls 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 2019, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by ICAI.

For and on behalf of
K. J. Shah & Associates
Chartered Accountants.
FRN : 127308W.



K. J. Shah KIRTI J. SHAH
Proprietor F.C.A.
Membership No. :- 030784.

Place :- Mumbai
Date : 29.05.2019

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 of the Independent Auditors' Report of even date to the members of AYOKI MERCHANTILE LIMITED on the financial statements as of and for the year ended March 31, 2019.

1. (a) The Company doesn't have any Fixed Assets. Therefore, the provision of clause 3(i)(a), (i)(b) (i)(c) are not applicable.
2. The company is providing Consultancy and other Services. Therefore, the provision of clause 3(ii) is not applicable.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not granted any loans, secured or unsecured to the companies, firms, Limited Liability Partnership and other parties listed in the register maintained under section 189 of the Companies Act 2013. Therefore the provision of the clause 3 (iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
4. The company has not granted any loans or made any Investments or provided any guarantee or security to the parties covered under section 185 and 186. Therefore the provision of the clause 3(iv) of the said order are not applicable to the company.
5. The company has not accepted any deposit from the public within the meaning of section 73, 74, 75 and 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
6. As informed to us, the Central Government has not prescribed maintenance of cost record under sub section (1) of section 148 of the Act.
- 7(a) According to the record, information and explanations given to us in respect of statutory dues, the company is generally regular in depositing with appropriate authorities undisputed amount of provident fund, employee state insurance, Income Tax, Sales Tax, Custom duty, Excise duty, Service Tax, Cess, and other statutory dues applicable to it and no undisputed amount payable were outstanding as at March 31 2019, for a period of more than Six months from the date they become payable.
(b) According to the information and explanations given to us, the dues in respect of Income Tax have not been deposited with appropriate authority, further as informed to us the company does not have any Income Tax paper regarding IT Demand for A.Y. 1985-86 of Rs. 2,60,964/- Details of the disputed amount as under.
Name of Statute: Income Tax Act, 1961.
Nature of dues: Demand of Rs. 2,60,964/- as per Intimation U/s 143(1) dated 21/03/1987 not accepted by the management.
Period to which relates: A.Y. 1985-86.
8. According to the records of the company examined by us and the Information and explanation given to us, the company does not have any loans or borrowings from any Financial Institution, Bank, Government or debenture holders during the year. Accordingly the provision of Clause 3(viii) of the order is not applicable to the company.
9. The company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and Term Loans. Accordingly the provision of Clause 3(ix) of the order are not applicable to the company.



10. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted Auditing practices in India and according to the information and explanation given to us, we have neither come across any instant of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
11. The Company has paid / provided for Managerial Remuneration as per the provision of Sec 197 read with Schedule V of the Companies Act.
12. As the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. The Provision of clause 3(xii) of the order are not applicable to the company.
13. The company has entered into Transaction with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transaction have been disclosed in the Financial Statement as required under Accounting Standard (AS) 18. Related Party Disclosers specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
14. During the year, the Company has not made any preferential allotment or private placement of Shares or fully or partly convertible Debentures during the year under review. Accordingly the provision of Clause 3(xiv) of the order are not applicable to the company.
15. The Company has not entered into any Non Cash Transaction with its Directors or person connected with him, during the year. Accordingly the provision of the Clause 3 (xv) of the order are not applicable to the company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provision of the Clause 3 (xvi) of the order are not applicable to the company

For and on behalf of
K. J. Shah & Associates
Chartered Accountants.
FRN : 127308W.



Place: Mumbai
Date: 29/05/2019

(K.J. Shah) **KIRTI J. SHAH**
Proprietor **F.C.A.**
Membership No. :- 030784.

AYOKI MERCHANTILE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1 CORPORATE INFORMATION

Ayoki Merchantile Limited is a Public Company and is incorporated under the provisions of The Companies Act, 1956. Its shares are listed on Stock Exchange Mumbai. The company is engaged in the Business of trading in Goods & Services - providing Advisory, Consultancy, Investments Services.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2 REVENUE RECOGNITION

Revenue from rendering services is recognised when the performance of agreed contractual task has been completed.

INTEREST INCOME

Interest on Investments is recognised on a time proportion basis taking into account amounts invested and the rate of interest applicable.

3 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liability is disclosed in case of :

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation ; and
- b) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

4 TAX EXPENSES

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or equity. In which case, the tax is also recognised in other comprehensive income or equity.

- Current Tax

Current Tax assets and liabilities are measured at the amount expected to be recovered from / paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date

- Deferred Tax

Deferred Tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

5 EMPLOYEE BENEFIT EXPENSES

Short term employee benefits are recognized as expenses at the undiscounted amounts in the year in which the related

CASH AND CASH EQUIVALENT

Cash and Cash Equivalents components comprise cash at bank and on hand. It also include fixed deposits, margin money deposits, earmarked balances with bank and other balances which have restrictions on repatriation. Short term and liquid investments being subject to more than significant risk of change in value, are not included as part of cash and cash equivalents.

EARNING PER SHARE

Basic Earning per share is calculated by dividing the Net Profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



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AYOKI MERCHANTILE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	NOTES	As At March, 2019 Rupees	As At 31st March, 2018 Rupees
A ASSETS			
1. Non Current Assets			
Financial Assets			
(a) Income Tax Assests (Net)	6	2,38,610	1,66,596
Sub Total - Non Current Assets		2,38,610	1,66,596
2. Current Assets			
Financial Assets			
(a) Trade receivables	7	6,99,840	-
(b) Cash & Bank Balance	8	13,24,023	21,17,718
(c) Other Current Asset	9	9,164	4,131
Sub Total - Current Assets		20,33,027	21,21,849
TOTAL ASSETS		22,71,637	22,88,445
B EQUITY & LIABILITIES			
1. Equity			
(a) Equity Share Capital	10	24,50,000	24,50,000
(b) Other Equity	11	(2,89,069)	(3,27,115)
Sub Total - Share Holders' Fund		21,60,931	21,22,885
2. Non Current Liabilities			
Sub Total - Non Current Liabilities		-	-
3. Current Liabilities			
Financial Liabilities			
(a) Other Current Liabilities	12	1,10,706	1,65,560
Sub Total - Current Liabilities		1,10,706	1,65,560
TOTAL LIABILITIES		22,71,637	22,88,445

Significant Accounting Policies and Notes on Financial Statements

1 to 23

The Notes referred to above form an integral part of the Financial Statements

As per our report of even date
For **K. J. SHAH & ASSOCIATES**

Chartered Accountants

ICAI FRN : 127308W



K. J. SHAH

(Proprietor)

Membership No. 030784

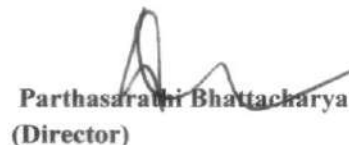


For and on behalf of the Board of Directors



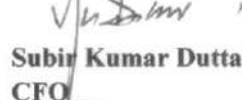
Kalachand Mukherjee
(Managing Director)

DIN:03413917



Parthasarathi Bhattacharya
(Director)

DIN:02208377



Subir Kumar Dutta
CFO



G.L. Kundu
Company Secretary

Place : Mumbai

Date: 29-05-2019

AYOKI MERCHANTILE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	NOTES	YEAR ENDED	
		31.03.2019	31.03.2018
		AUDITED	AUDITED
I. Revenue from Operations	13	6,48,000	6,48,000
II. Other Income	14	72,137	79,340
III. Total Revenue (I+II)		7,20,137	7,27,340
IV. EXPENDITURE			
Employees Benefits Expense	15	1,62,000	1,62,000
Other Expenses	16	5,20,091	5,36,549
Total Expenses		6,82,091	6,98,549
V. Profit before Tax (III-IV)		38,046	28,791
VI. Tax Expenses			
Current Tax		-	-
VII. Profit for the Year (V-VI)		38,046	28,791
VIII. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss - remeasurement of defined plans		-	-
		-	-
IX. Total Comprehensive Income (VII+VIII)		38,046	28,791
Earning Per Equity Share			
(1) Basic (of Rs. 10/- each)	17	0.16	0.12
(2) Diluted (of Rs. 10/- each)	17	0.16	0.12
Significant Accounting Policies			
and Notes on Financial Statements 1-23			

The Notes referred to above form an integral part of the Financial Statements

As per our report of even date
For **K. J. SHAH & ASSOCIATES**
Chartered Accountants
ICAI FRN : 127308W

K. J. SHAH
(Proprietor)
Membership No. 030784



For and on behalf of the Board of Directors


Kalachand Mukherjee
(Managing Director)
DIN:03413917


Parthasarathi Bhattacharya
(Director)
DIN:02208377


Subir Kumar Dutta
CFO


G.L. Kundu
Company Secretary

Place : Mumbai
Date: 29-05-2019

AYOKI MERCHANTILE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Note 6	INCOME TAX ASSETS (NET) (NON CURRENT)	As at 31.03.2019	As at 31.03.2018
	Advance tax	2,33,720	1,61,706
	MAT Credit Entitlement	4,890	4,890
	TOTAL	2,38,610	1,66,596

Note 7	TRADE RECEIVABLES	As at 31.03.2019	As at 31.03.2018
	Unsecured		
	Considered Good	6,99,840	-
	TOTAL	6,99,840	-

Note 8	CASH AND BANK BALANCES	As at 31.03.2019	As at 31.03.2018
	(a) Cash and Cash Equivalents		
	Cash In Hand	1,94,415	1,86,142
	Balances with banks	3,811	7,68,412
	Total Cash and Cash Equivalents (a)	1,98,226	9,54,554
	(b) Other Bank Balances		
	Term Deposit with Bank original maturity for more than 3 months but less than 12 months	11,25,797	11,63,164
	Total-Other Bank Balances (b)	11,25,797	11,63,164
	TOTAL(a+b)	13,24,023	21,17,718

Note 9	OTHER CURRENT ASSETS	As at 31.03.2019	As at 31.03.2018
	Salary paid in Advance	5,000	-
	Interest Accrued on Term deposit	4,164	4,131
	TOTAL	9,164	4,131

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Note 10	EQUITY SHARE CAPITAL	As at 31.03.2019	As at 31.03.2018
	Authorised Share Capital		
	75,00,000 (75,00,000) equity shares of Rs.10/-each	7,50,00,000	7,50,00,000
		7,50,00,000	7,50,00,000
	Issued, Subscribed & Paid-up		
	2,45,000 (2,45,000) Equity Shares of Rs. 10/- each fully paid up	24,50,000	24,50,000
	TOTAL	24,50,000	24,50,000

10.1	The Reconciliation of the number of shares outstanding is set out below :	As at 31.03.2019	As at 31.03.2018
	Particulars	No. of Shares	No. of Shares
	Equity Shares at the beginning of the year	2,45,000	2,45,000
	Equity Shares at the end of the year.	2,45,000	2,45,000

10.2	The Details of Shareholders Holding more than 5% Shares :	As at 31.03.2019	As at 31.03.2018
	Name of Shareholder	No. of Shares	%Held
	Abira Majumder	30,000	12.24%
			No. of Shares
			30,000

10.3	Terms / Rights attached to the Equity Shares
	The Company has only one class of Equity shares having a par value of Re. 10.00 per share (previous year Rs. 10.00 per share) Each holder of the equity share is entitled to one vote per share.

Note 11	OTHER EQUITY (REFER TO THE STATEMENTS OF CHANGES IN EQUITY)	As at 31.03.2019	As at 31.03.2018
	(a) Profit & Loss A/c		
	As per last Balance Sheet	(3,27,115)	(3,55,906)
	Add : Profit for the Year	38,046	28,791
	TOTAL	(2,89,069)	(3,27,115)

Note 12	OTHER CURRENT LIABILITIES	As at 31.03.2019	As at 31.03.2018
	Others	1,10,706	1,65,560
	TOTAL (A+B)	1,10,706	1,65,560



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Note 13	REVENUE FROM OPERATIONS	2018-19	2017-18
	Income from Service Charges	6,48,000	6,48,000
	TOTAL	6,48,000	6,48,000

Note 14	OTHER INCOME	2018-19	2017-18
	Interest		
	From Fixed deposit with Bank	72,137	79,340
	From Others	-	-
	TOTAL	72,137	79,340

Note 15	EMPLOYEES BENEFITS EXPENSES	2018-19	2017-18
	Salaries	1,62,000	1,62,000
	TOTAL	1,62,000	1,62,000

Note 16	OTHER EXPENSES	2018-19	2017-18
	Administration & Other Expenses :		
	<u>Auditors Remuneration :</u>		
	Audit Fees	25,000	25,000
	For Other Services	720	14,000
	BSE Listing Fees	2,50,000	2,87,500
	Professional Fees	87,000	71,300
	Publishing Charges	58,252	61,048
	Professional Tax - Company	2,500	2,500
	Miscellaneous Expenses	271	-
	Telephone Expenses	250	-
	Bank Charges	711	2,535
	Connectivity Charges	10,620	10,350
	Conveyance	1,300	1,300
	Printing & Stationery	256	200
	Membership Fees	2,950	2,500
	ROC Filing Fees	2,400	2,400
	Income Tax Filing Fees TDS	50	179
	Share Registry Fees	70,206	48,576
	Service Charges for News Paper Publisig	-	200
	Interest on TDS	400	86
	Trade License Fees	2,150	2,150
	Website Expenses	5,055	4,725
	TOTAL	5,20,091	5,36,549

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AYOKI MERCHANTILE LIMITED



AYOKI MERCHANTILE LIMITED			
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019			
Note 17	EARNINGS PER SHARE (EPS)	2018-19	2017-18
	Net Profit after tax as per Statement of Profit and Loss	38,046	28,791
	Weighted Average number of equity shares used as denominator for calculating EPS	2,45,000	2,45,000
	Weighted Average number of equity shares used as denominator for calculating DEPS	2,45,000	2,45,000
	Basic Earnings per share	0.16	0.12
	Diluted Earnings per share	0.16	0.12
	Face Value per equity share	10.00	10.00

Note 18	Expenditure and Earning in Foreign Exchange.		
	Particulars	31.03.2019	31.03.2018
	Expenses.	Nil	Nil
	Earning in Foreign Exchange	Nil	Nil
Note 19	As regards compliance of Provision as per the requirement of Sec 22 of the Micro, Small and Medium enterprises act 2006 relating to dues to the Micro, Small and Medium enterprises. The company has not received from any parties claim to be small scale industries and the said information is not given.		
Note 20	Segment information The Company is primarily engaged in the business of Consultancy and other Services. This is the only segment of the Company and therefore, segment reporting, as required under Indian Accounting Standard - 108, is not applicable.		
Note 21	Figures of Previous year have been rearranged / regrouped as and when necessary in terms of Current year's grouping.		
Note 22	Contingent Liabilities Claims against the company not acknowledged as liabilities in respect of Income Tax Matters		
		31.03. 2019	31.03.2018
		Rs. 2,93,284/-	Rs. 2,93,284/-
Note 23	Related party disclosures under Accounting Standard - 18 KEY MANAGEMENT PERSONNEL: KALACHAND MUKHERJEE - Managing Director SUBIR DUTTA - CFO G.L.KUNDU-Company Secretary		
	NATURE OF TRANSACTIONS:	31.03.2019	31.03.2018
	i) Director Remuneration		
	KALACHAND MUKHERJEE - Managing Director	60,000	60,000
	SUBIR DUTTA - CFO	60,000	60,000
	ii) Remuneration of Company Secretary		
	G.L.KUNDU	42,000	42,000
	iii) Outstanding Receivable / Payable		
	Debit Balance Outstanding Receivable	-	-
	Credit Balance Outstanding Payable	13,500	13,500
	a) The Transactions entered with related parties are in ordinary course of business and on arm's length basis of the Company.		
	b) Related party relationships is as identified by the management and relied by the auditor		
	c) No amounts in respect of related parties have been written off / written back during the year ,nor has provision been made for doubtful debts/receivable.		



AYOKI MERCHANTILE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. SHARE CAPITAL			
	Notes	No of Shares	Rupees
<u>Equity shares of Re. 1 each issued, subscribed and fully paid:</u>			
Balance as on April 1, 2017	10	2,45,000	24,50,000
Balance as on March 31, 2018	10	2,45,000	24,50,000
Balance as on March 31, 2019	10	2,45,000	24,50,000
B. OTHER EQUITY			
Particulars		Profit and Loss Account	TOTAL
Balance at the end of the reporting period March 31, 2018 as per Ind AS		(3,27,115)	(3,27,115)
Dividends (including tax)		-	-
Profits/ (Loss) for the year 2018-19		38,046	38,046
Other Comprehensive Income / (Loss) for the year		-	-
Balance at the end of the reporting period March 31, 2019 as per Ind AS		(2,89,069)	(2,89,069)

As per our report of even date
For K. J. Shah & Associates
Chartered Accountants
FRN: 127308W


Kirti J. Shah
(Proprietor)
Membership No. 030784

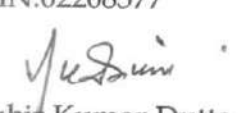


Place : Mumbai
Date: 29-05-2019

For and On behalf of the Board of Directors
For Ayoki Merchantile Limited


Kalachand Mukherjee
(Managing Director)
DIN:03413917


Parthasarathi Bhattacharya
(Director)
DIN:02208377


Subir Kumar Dutta
CFO


G.L. Kundu
Company Secretary



Ref. No.....

Date.....

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members,
AYOKI MERCHANTILE LIMITED
Laxmi Commercial Centre, Room No.405, 4th Floor
Senapati Bapat Marg, Dadar (West)
Mumbai - 400028
CIN: L17120MH1985PLC034972

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AYOKI MERCHANTILE LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of AYOKI MERCHANTILE LIMITED's 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by AYOKI MERCHANTILE LIMITED ("the Company") for the financial year ended on 31.03.2019 and 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) 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; - Not applicable



Ref. No.....

Date.....

- (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
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- Not applicable
- (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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009:- Not applicable and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: - Not applicable

(v) In addition to the above, no other laws are specifically applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, as amended upto date.
- (ii) The Company is listed with the Bombay Stock Exchange Limited.

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period no specific events/actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, etc. have taken place.

Place: Kolkata

Date: 29/05/2019


D. MUKHERJEE
Practising Company Secretary
C P No. 5323
M. No. 9680