

FOCUS LIGHTING AND FIXTURES LIMITED

FOCUS
LIGHTING & FIXTURES LTD



ANNUAL REPORT FOR THE FY-2017-18

PLUS LIGHT TECH



Focus Lighting

About Us

FORM, REASON, EMOTION

Our understanding of lighting technology, a keen sensibility towards the influence it can have on the viewer and the techno-aesthetic requirement of the market has enticed us to develop effective lighting solutions where the basic criteria are efficiency, colour rendition and a trouble-free service life while achieving optimum lighting parameters such as luminous intensity, freedom from glare and better colour rendering.

The range offered by Plus is a result of extensive research and development, reinforcing their experience and technical know-how by developing holistic retail lighting solutions to meet the highest international standards, technically, as well as aesthetically.





Why Plus Light Tech

At PLUS, the approach and the process of work always begins with lighting as a concept; light in relation to a specific space. PLUS Light Tech is a result of extensive research and development, reinforcing this experience and technical know-how by developing holistic retail lighting solutions that meet the highest international technical standards.

The Team



The Team

AMIT SHETH | MD

Since its inception in 2005 light, in all its diverse forms has always been the focus for Plus Light Tech. And since then Plus has grown to become a preferred partner when it comes to lighting systems for retail.

The process of work at Plus Light Tech has always begun with lighting as an idea - light in relation to an environment. Lighting creates value by adding beauty and functionality to the illumination that is an inevitable part of any environment, especially true when it comes to retail. At Plus, we are committed to examining this relation between the properties of light and the environment it influences, creating desire at the point of sale.



The Team

THE CORE TEAM



Amit Sheth
Managing Director



Anil Patel
Chief Development Officer,
Production Manager



Santosh Prasad
Country Sales Manager



Chetan Trivedi
Managing Partner



R. Nagendra
Business Devl. Manager,
India, ME, Europe



Shyam Menon
Regional Sales Manager,
Middle East

The Team

THE CORE TEAM



Kishan Dave
Regional Sales Manager
(West)



Amit Raj
Country Sales Manager



Uttam Paliwal
Business Development Manager



Jigar Ghelani
Country Sales Manager



Jitesh Doshi
Country Sales Manager



Tarun Udeshi
Manager, Accounts

Milestones

Our emphasis has always been to pioneer sustainable concepts that are beyond current trends. A significant advantage was offered through development and production of innovative reflector technology which has a higher efficiency and therefore reduces the power requirement considerably. Evolutionary upgrades in technology play a significant role in optimising trends in any industry.

- 2005** Inception of Focus Lighting. Introduction of CDM technology, changing the retail lighting scenario in India
- 2007** Plus Light Tech was established to provide indigenous high-end retail lighting at a competitive cost
- 2008** The first and only Indian lighting company to participate in Euroshop, Dusseldorf. Introduced products designed in Germany by 2D/3D Design, made in India.
- 2011** A large presence at Euroshop, Dusseldorf. Only the 2nd company in Europe with new LED technology, developed exclusively for the retail industry.
- 2013** Integrated Shantilal & Bros. - a fully equipped Assembly Unit and a State-of-the-Art R&D Facility in Mumbai
- 2015** Set up a Goniophotometer and Integrating Sphere labs at the R&D facility - a new benchmark in technical lighting.
- 2016** Strategic collaboration with Bartenbach AG for cutting-edge innovations and technical development. Started export operations in the Middle East and Italy with an office in Dubai.
- 2018** Set-up a fully integrated, state-of-the-art factory in Ahmedabad, along with a Light Interpretation Centre.

2005

Inception of Focus Lighting.
Introduction of CDM technology, changing the retail lighting scenario in India.



2007

Plus Light Tech was established to provide indigenous, high-end retail lighting solutions of international standards at a competitive cost



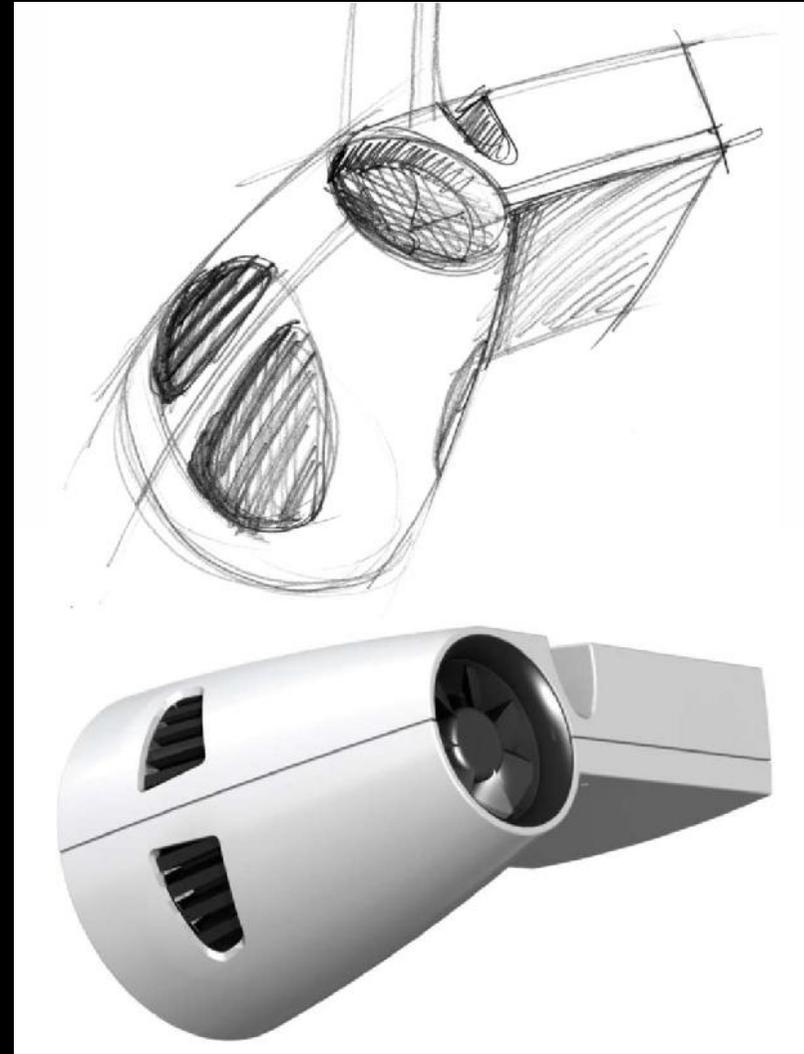
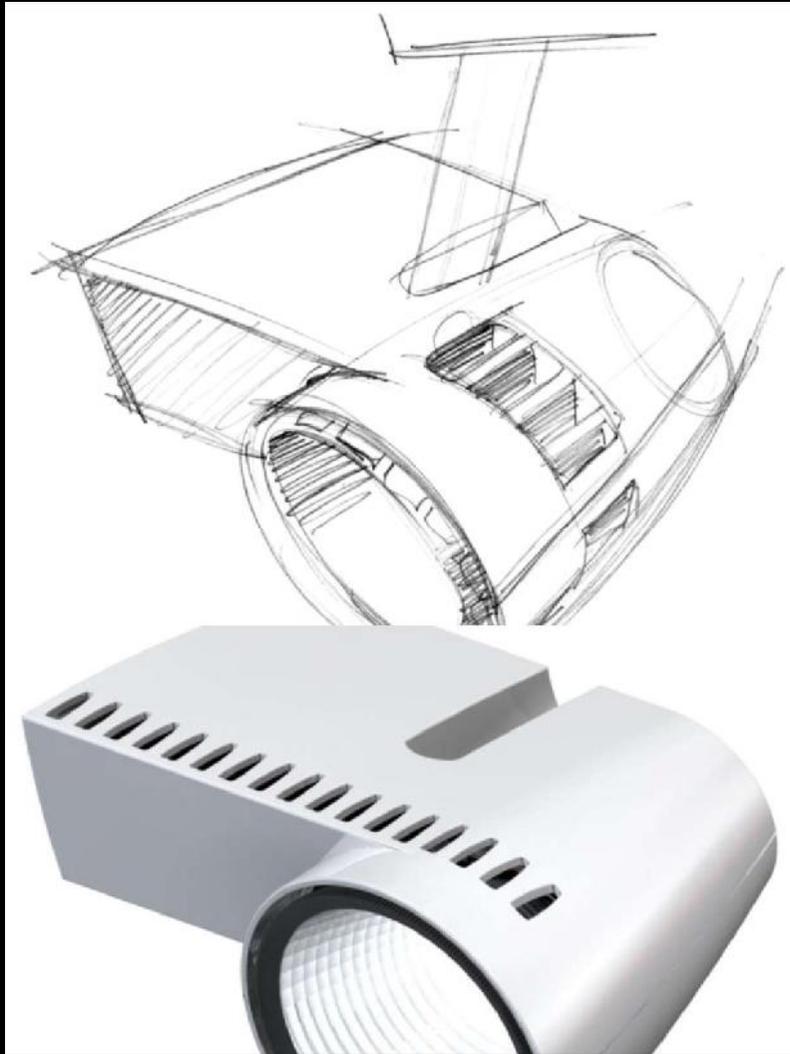
2008

The first and only Indian lighting company to participate in Euroshop, Dusseldorf. Introduced products designed in Germany by 2D/3D Design, made in India.



2008

Began developing exclusive technical products by collaborating with leading German product designers - 2D/3D Design, and manufacturing the same in India.



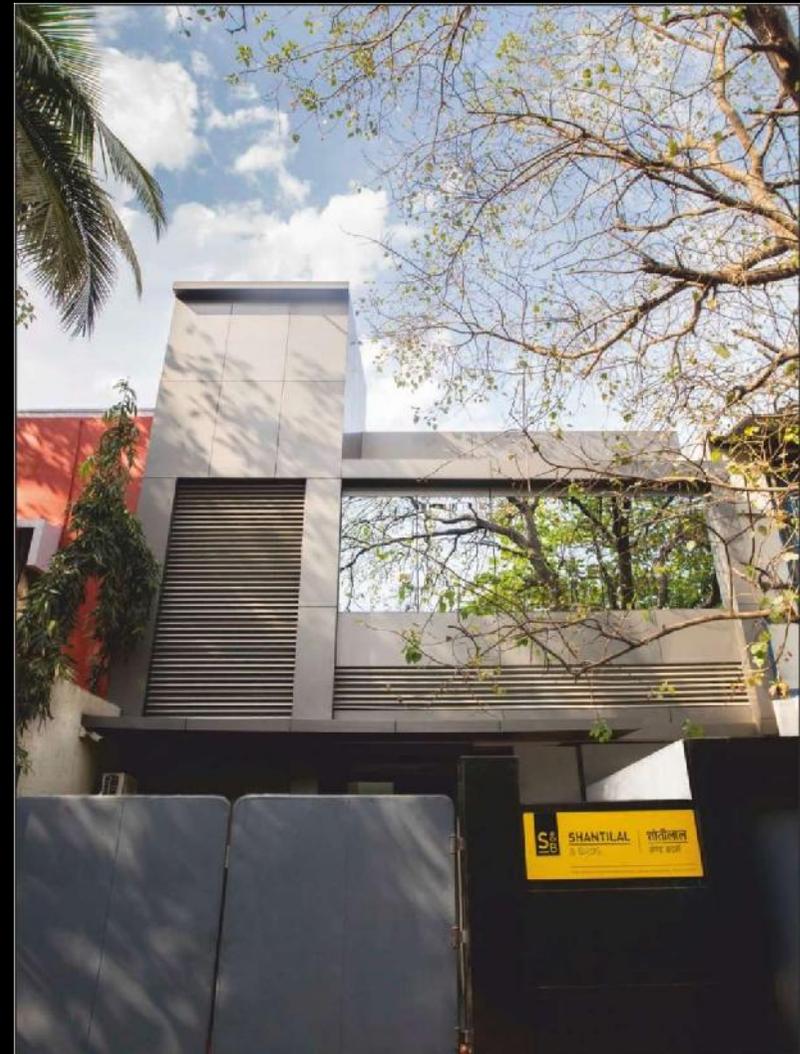
2011

A large presence at Euroshop, Dusseldorf. Only the 2nd company in Europe with new LED technology, developed exclusively for the retail industry.



2013

Integrated Shantilal & Bros. as fully equipped Assembly Unit and a State-of-the-Art R&D Facility in Kandivali, Mumbai



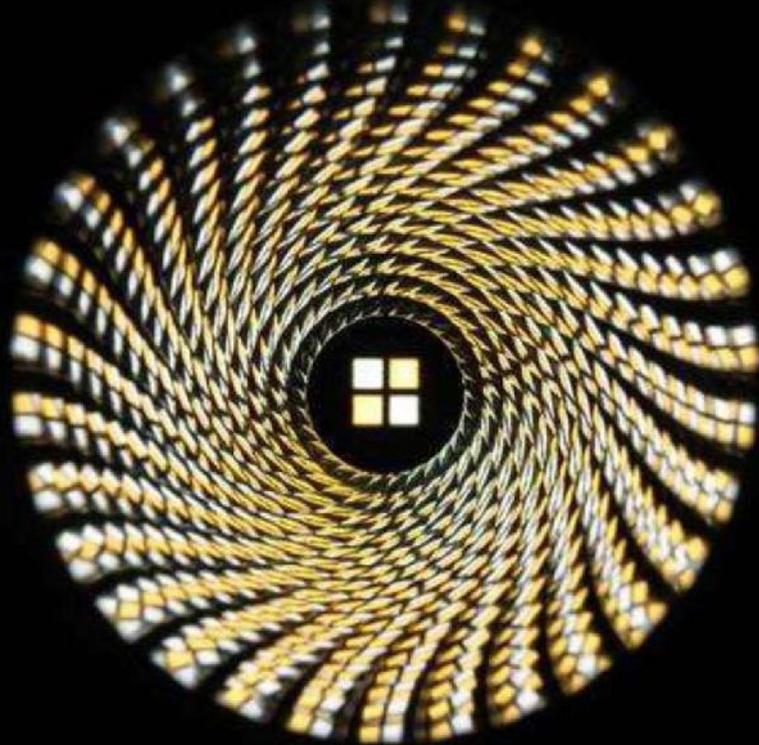
2015

Set up Goniophotometer and Integrating Sphere labs at the R&D facility - a new benchmark in technical lighting.



2016

Strategic collaboration with Bartenbach AG for cutting-edge innovations and technical development.



2016

Started export operations in the Middle East and Italy with an office in Dubai.



Kandivali, Mumbai



Area: 5000 Sqft

People: 34

Functions: Product Design & Development, Manufacturing, Testing, Repair & Refurbishment

Bhumi World, Bhiwandi



Area: 8000 Sqft + 3000 sqft

People: 45

Functions: Manufacturing, Testing, Repair & Refurbishment, Warehousing & Logistics

Changodhar, Ahmedabad



Area: 40000 Sqft + 40000 sqft (expansion)

People: 40 + 110

Functions: Product Design & Development, Showroom & Display Center, Manufacturing, Reliability Lab, Testing, Repair & Refurbishment





Integrating Sphere
Kandivali



Goniophotometer
Kandivali



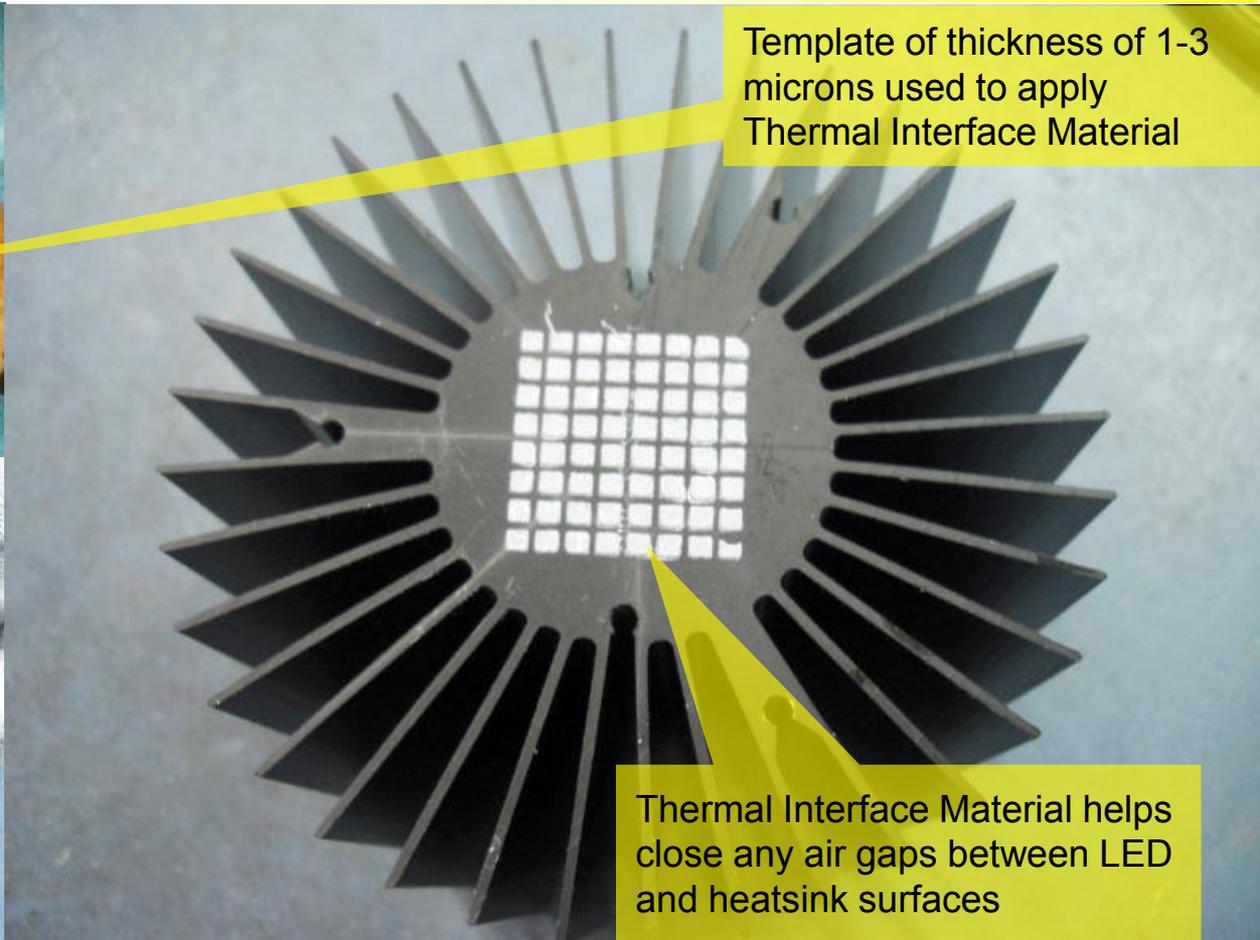
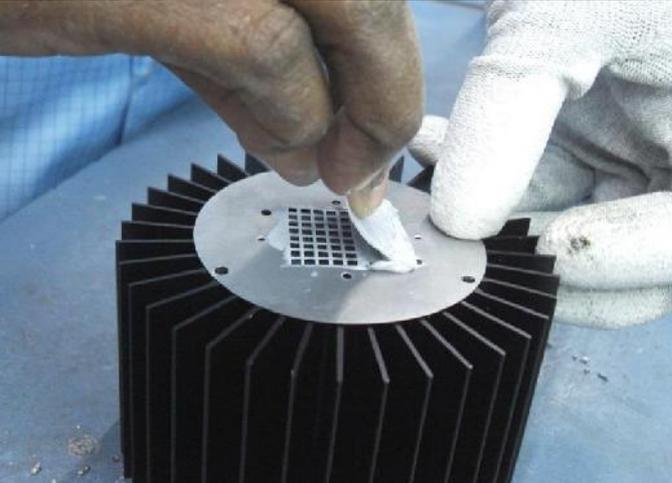
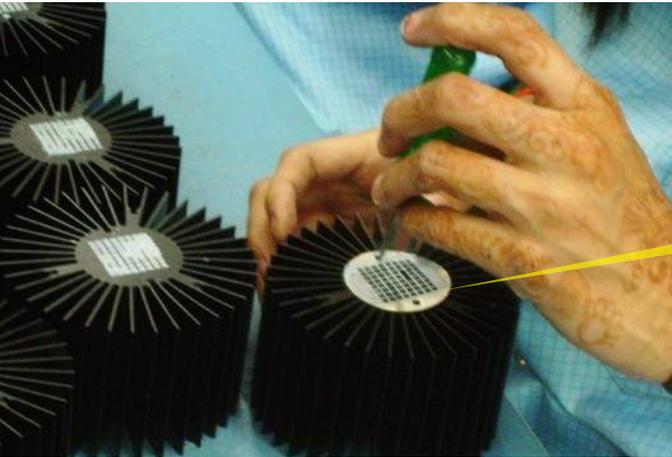
ESD Epoxy Floor :
Electrical Resistance
1.0E6 to 1.0E9



ESD Workstations : Table
tops with ESD Laminates and
Powder Coating



Earthing : Workstations and
all ESD devices earthed to an
ESD specific Earth Pit
through copper strip



Template of thickness of 1-3 microns used to apply Thermal Interface Material

Thermal Interface Material helps close any air gaps between LED and heatsink surfaces



100% LED Fixtures are subjected to a switching test followed by a burn-in/ageing after which the T_c temperature of each fixture is checked

Upcoming Megafactory

AHMEDABAD, GJ

Keeping up with the vision of being the leader in innovation in Retail Lighting Design we've commissioned a Megafactory at Changodhar, Ahmedabad.

The facility which spans 40,000 sqft will house Design & Development, Experience Center, State-of-the-art Testing Laboratory and Production and Assembly.

At completion the facility will house a team of around 150 personnel specialized in Industrial Design, Electronics Development, Product Design, Thermal Simulation, Prototyping, Assembly and Testing of cutting edge LED Luminaires



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CHAIRMAN'S SPEECH

Dear Shareholders,

It gives me great pleasure to welcome you to the 13th Annual General Meeting of your Company "Focus Lighting and Fixtures Limited". It was a very successful year for all of us. It is all due to your utmost faith and confidence that has enabled us to set a benchmark for all upcoming companies by being one of the companies whose IPO was highly oversubscribed on NSE (SME Exchange- EMERGE).

Today, our total revenue increased from Rs. 71.94 crores to current year Rs. 92.63 crores in 2017-2018, representing an growth of 28.76%. Profit After Tax is Rs. 5.96 crores as compared to Rs. 4.01 crores in the previous year resulting in 48.63% growth. Success of our Company during the fiscal year 2017-2018 is a result of all our employees who have displayed strong execution on their part. Our workforce is doing their individual bit in achieving our cumulative goals successfully. It has also allowed us to expand our business, thereby we are in process of forming wholly owned subsidiary company in Dubai.

We intent to establish our presence in other locations in the country as well as in the international market also. Our emphasis is on scaling up of our operations in other markets which will provide us with attractive opportunities to grow our client base and revenues. Our key asset is quality of products that we provide and thereby meeting the expectations of our customers.

I would like to thank all our customers and stakeholders for their continuous support. I would also like to pay a tribute to our team for their outstanding work and the progress that they have achieved in the course of the year.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr Amit Vinod Sheth
(Chairman and Managing Director)

Ms Nalini Vinod Sheth
Non-Executive Director

Ms Deepali Amit Sheth
Executive Director

Mr Mahesh Rachh
Independent Director

Mr Chetan Navinchandra Shah
Independent Director

Chief Financial Officer
Chetan Pravin Trivedi

Company Secretary and Compliance officer
Ms Preeti Saxena

Investor Relations
Mr Paritosh Desai
Tel. No. 022- 2686 5671
Email Id: cs@pluslighttech.com

Registered office
1007-1010, Corporate Avenue Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai – 400063,
Maharashtra.

REGISTRAR & TRANSFER AGENT
Bigshare Services Private Limited
E/2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka, Andheri (East),
Mumbai 400072.

Committees of Board

Audit committee:

- Mr Chetan Navinchandra Shah
, (Chairperson)
- Mr. Mahesh Rachh
- Mr. Amit Sheth

Nomination and remuneration Committee:

- Mr Mahesh Rachh (Chairperson)
- Mr. Chetan Navinchandra Shah
- Ms. Nalini Sheth

Stakeholder Relationship Committee:

- Mr Mahesh Rachh (Chairperson)
- Mr. Chetan Navinchandra Shah
- Ms. Deepali Amit Sheth

Bankers
HDFC Limited
AXIS Bank Limited

AUDITORS
M/s. N P Patwa & Co
Address: Sona Udyog, Building No. 4, Office No. 8,
Parsi Panchayat Road, Andheri (East), Mumbai,
Maharashtra 400069.

NOTICE is hereby given that the 13th Annual General meeting of the members of M/s **Focus Lighting and Fixtures Limited** (earlier known as Focus Lighting and Fixtures Private Limited) will be held on Friday, the 28th day of September 2018 at 4.00 pm at the registered office of the Company situated at 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063 to transact the following business

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial Statements of the Company for the year ended 31st March, 2018 and the Report of the Directors' and the Auditors thereon
2. To appoint a Director in place of Mrs. Nalini Sheth (DIN 01714821), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment
3. To ratify the appointment of Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. N. P. Patwa & Co, Chartered Accountants (Firm Registration No.107845W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018 and to audit the accounts of the company for the financial year 2018-19 at such remuneration as may be fixed by the members.”

SPECIAL BUSINESS

4. To re-appoint Mr. Mahesh Rachh (DIN: 00458665) as an Non –Executive Independent Director of the Company.

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr Mahesh Rachh (DIN: 00458665) who was appointed as an Non Executive Independent-cum-Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 29th December 2017 by the Board of Directors and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member along with the requisite deposit proposing his candidature for the office of Director of the Company, be and is hereby regularized/appointed as an Non-Executive-Independent Director of the Company for a period of 5 years with effect from 29th December 2017 and whose office shall not be liable to determination by retirement of Directors by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mahesh Rachh (DIN: 00458665) be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed under the Act from time to time.”

5. To re-appoint Mr. Chetan Navinchandra Shah (DIN: 08038633) as an Non – Executive Independent Director of the Company.

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr Chetan Navinchandra Shah (DIN: 08038633) who was appointed as an Non Executive Independent-cum-Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 29th December 2017 by the Board of Directors and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member along with the requisite deposit proposing his candidature for the office of Director of the Company, be and is hereby regularized/appointed as an Non-Executive-Independent Director of the Company for a period of 5 years with effect from 29th December 2017 and whose office shall not be liable to determination by retirement of Directors by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr Chetan Navinchandra Shah (DIN: 08038633) be paid such

fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed under the Act from time to time.”

6. Increase in remuneration of Mr Amit Vinod Sheth Managing Director of the Company

To consider and, if thought fit, to pass the following resolutions as Special Resolutions:

“RESOLVED THAT further to the resolutions passed Extra Ordinary General Meeting held on 21st October 2016 for approving remuneration payable to Mr. Amit Vinod Sheth, Managing Director (DIN: 01468052), and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof and subject to the approval of the Central Government if required, as may be required, and such other permissions, sanction(s) as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Amit Vinod Sheth, Managing Director of the Company with effect from 1st April, 2018 for the remaining period of his present term of appointment upto 21st October 2021, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the draft agreement and stated below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Amit Vinod Sheth within and in accordance with the Act or such other applicable provisions or any amendment thereto and necessary, as may be prescribed by the Central Government if required and agreed to between the Board of Directors and as may be acceptable to Mr Amit Vinod Sheth:

- a) Salary (including bonus) upto 64,00,000/- (Rupees Sixty Four Lakhs only) per annum.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Amit Vinod Sheth shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Amit Vinod Sheth be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.”

**For and on behalf of the Board of Directors of
Focus Lighting and Fixtures Limited**

**Sd/-
Amit Vinod Sheth
Managing Director
DIN : 01468052**

Place: Mumbai

Date: September 4, 2018

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE PROXY FORM MUST BE DULY FILLED IN ALL RESPECTS AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ENCLOSED IN THE ANNUAL REPORT.
2. Pursuant to the provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) and rules made thereunder a person can act as proxy on behalf of the members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Ordinary Business/Special Business to be transacted at the Meeting in respect of item nos. 4 to 6 is annexed hereto and forms part of Notice.
4. Member / Proxy/ Authorised Representatives should bring the attendance slip sent herewith, duly filled in, for attending the meeting and the identification forms duly filled.
5. Pursuant to the SEBI Circular dated April 20, 2018, the shareholder holding shares in physical form are required to update their bank and PAN details with registrar and share transfer agent of the Company with requisite proofs. Further shareholders are also recommended to get their shares dematerialized.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the

PAN to their Depository Participants with whom they are maintaining their demat accounts.

7. Details under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard 2 on General Meeting, in respect of the Directors seeking re-appointment at the AGM, forms integral part of the Notice. The Director has furnished the requisite declarations for his re-appointment.
8. Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Share Transfer Agent of the Company i.e. Big share Services Private Limited having their office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059, quoting their folio number. Members holding shares in dematerialized form are requested to immediately notify change in their address, National Automated Clearing House (NACH) mandate, bank accounts details, to their respective depository participants.
9. Members desirous of getting any information about the contents of the Annual Report are requested to write to the Company at its Registered Office at least 10 days before the date of the AGM to enable the Company to keep the information ready at the AGM.
10. Members are requested to;
 - i) Bring their copies of Annual Report and the attendance slip duly completed and signed at the AGM.
 - ii) Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the Meeting.
11. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days between 10.00 A.M. and 12.00 noon up to the date of the Meeting.

13. Electronic copy of the Notice of the 13th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is also being sent to all the members who hold shares in dematerialized mode and whose email IDs are registered with the Depository Participants for communication purposes unless any member has requested a hard copy of the same. For those members who have not registered their email address, physical copies of the Notice of the 13th AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form is being sent through permitted mode.
- a. In case, you are holding shares in demat form and you have not registered your email id with the Depository Participant, you are requested to register your email id with the Depository Participant at the earliest, so as to enable the Company to use the same for serving documents to you electronically.
 - b. In case, you are holding shares in physical form and you have not registered your email id, you are requested to fill the “Email Registration Form” and send it to the Company’s Registered Office address or email it to cs@pluslighttech.com. The email registration form is available at our website www.pluslighttech.com
14. Members desirous of receiving the dividend through National Automated Clearing House (NACH) can fill the “NACH Mandate Form” and send it to the Company’s Registered Office address or email it to cs@pluslighttech.com. The NACH Mandate Form is available at our website www.pluslighttech.com
15. All documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection at the Registered Office of the Company during normal business hours on working days up to the date of the 13th AGM of the Company.
16. Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nomination may send their request in Form SH.13 in duplicate to the Registrars and Share Transfer Agents (RTA) of the Company. Members may obtain a blank form SH13 upon request to the Company or its RTA.

17. Members holding the Equity Shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
18. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary, at the Company's Registered Office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund as per Section 124 of the Companies Act, 2013. Pursuant to provisions of Section 124 of the Companies Act Shares on which dividend remains unpaid for 7 consecutive years will be transferred to the IEPF.
19. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the AGM.
20. The Notice of 13th AGM and Annual Report for the Financial Year 2017-18 will also be available on the website of the Company at www.pluslighttech.com The physical copy will also be available at the Company's Registered Office for inspection during the normal business hours on working days.
21. Route Map showing directions to reach to the venue of the 13th AGM is given along with the AGM notice.
22. The Members need to furnish the printed Attendance Slip along with a valid identity proof such as PAN Card, passport, AADHAAR Card or driving license to enter the AGM hall.

Explanatory Statement pursuant to provisions of section 102 of Companies Act, 2013

Item no 4

Mr Mahesh Rachh (DIN:00458665), was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the company with effect from 29th December 2017 subject to the approval of the members. The Company has received the requisite notice in writing under section 160 of the Act along with deposit from member proposing the candidature of Mr Mahesh Rachh (DIN:00458665) to be appointed as Non-Executive Independent Director not liable to retire by rotation at the ensuing AGM. Mr Mahesh Rachh will not be entitled for any remuneration as per the company policy for Non-Executive Director except sitting fees for attending Board and Committee Meetings and commission as decided by the Board of Directors as per the provisions of the Act.

Brief profile of Mr Mahesh Rachh pursuant to Regulation 36 of the SEBI(LODR) Regulations, 2015 is given below.

Profile of Mr. Mahesh Rachh : - Mr. Mahesh Rachh is a Law Graduate having about 30 years of corporate experience. He is Managing Director of Apple Finance Limited listed on BSE Limited.

Name	Mr. Mahesh Rachh
Expertise	Law Graduate
Disclosure of relationships between directors inter-se	Nil
Directorship(s) held in other Listed Companies	Apple Finance Limited Shree Gajanan Chemical Industries Private Limited
Committee positions held in other Listed Companies	Nil
Number of shares held in the Company	Nil

Except Mr. Mahesh Rachh, none of the Directors, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution. The Board of Directors recommend passing of the resolution set out in Item No. 4 of this notice.

Item no 5

Mr Chetan Shah (DIN: 08038633), was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the company with effect from 29th December 2017 subject to the approval of the members. The Company has received the requisite notice in writing under section 160 of the Act along with deposit from member proposing the candidature of Mr Chetan Shah (DIN: 08038633), to be appointed as Non-Executive Independent Director not liable to retire by rotation at the ensuing AGM. Mr Chetan Shah will not be entitled for any remuneration as per the company policy for Non-Executive Director except sitting fees for attending Board and Committee Meetings and commission as decided by the Board of Directors as per the provisions of the Act.

Brief profile of Mr Chetan Shah pursuant to Regulation 36 of the SEBI(LODR) Regulations,2015 is given below.

Profile of Mr Chetan Shah: - Mr. Chetan Shah has done MBA from University of Paisley, Scotland, UK. He is expert in financial advisory. He is working with BNP Paribas Wealth Management India Private Limited since July 2002 as a Senior Director.

Name	Mr. Chetan Shah
Expertise	Master in Business Administration Financial Advisory
Disclosure of relationships between directors inter-se	Nil
Directorship(s) held in other Listed Companies	Nil
Committee positions held in other Listed Companies	Nil
Number of shares held in the Company	Nil

Except Mr. Chetan Shah, none of the Directors, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution. The Board of Directors recommend passing of the resolution set out in Item No. 4 of this notice.

Item no 6

Mr. Amit Vinod Sheth has been associated with the Company since its First Financial Year. He is experienced personnel in the field of Lighting Industry. Keeping in view of the increased responsibilities and challenges involved, it is proposed to revise remuneration to be paid to Mr. Amit Vinod Sheth as the Managing Director of the Company. Following are the details required pursuant to the provisions of section 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013:

Statement required pursuant to the provisions of Schedule V of the Companies Act, 2013:

I. General Information:

1. Nature of industry

The Company is engaged in the business of trading of electric lamps and lighting equipment.

2. Date or expected date of commencement of commercial production

The Company is engaged in the business of trading of electric lamps and lighting equipment and as such there is no date of commencement of commercial production.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

4. Financial performance based on given indicators

Particulars	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)	March 31, 2015 (Rs.)
Gross Sales & Other Operating Income	71,38,15,715	60,92,25,978.39	42,24,35,892.46
Profit Before Tax	5,84,81,933	4,54,84,810.11	1,58,91,067.01
Profit After Tax	3,83,71,001	2,91,70,758.11	1,08,98,455.38
Paid up Equity Capital	2,47,86,000	4,86,000	4,86,000
Reserves & Surplus	9,25,58,899	7,66,98,521.37	4,75,27,763.26

5. Foreign investments or collaborations, if any.

There are no foreign investments or collaborations.

II. Information about the appointee:

1. Background details

Mr. Amit Vinod Sheth, aged 42 Years, is the Promoter and Managing Director of our Company. He is a Commerce graduate from Mumbai University. He is associated with the Company since incorporation.

2. Past remuneration

During FY 2016-17 Mr. Amit Vinod Sheth has received remuneration of Rs. 54,00,000 /- (Rupees Fifty Four Lakhs Only) in the capacity of Managing Director.

3. Recognition or awards

Not Applicable

4. Job profile and his suitability

Mr. Amit Vinod Sheth is Promoter is Director of the Company since incorporation and since then Mr. Amit Vinod Sheth has been serving the Company. His role in the Company as Managing Director of the Company is most suitable considering his present role in the Company's day to day management.

5. Remuneration proposed

The detail of proposed remuneration is as per special resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration proposed to be paid to Mr. Amit Vinod Sheth is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

There exists no pecuniary relationship of Mr. Amit Vinod Sheth directly or indirectly with the Company or relationship with the Managerial Personnel in terms of the Companies Act, 2013 except to the extent of remuneration paid to him.

III. Other information:

1. Reasons of loss or inadequate profits

At present, the performance of the Company is satisfactory as compared to the industry norms. However, in the event of any unforeseen circumstances and conditions beyond its control, the profitability of the Company may be affected.

2. Steps taken or proposed to be taken for improvement

The Company is continuously looking at the new business opportunities to grow.

3. Expected increase in productivity and profits in measurable terms.

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.

Mr. Amit Vinod Sheth is interested in the said resolution.

None of the remaining Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except to the extent of their shareholdings in the company

**For and on behalf of the Board of Directors of
Focus Lighting and Fixtures Limited**

**Sd/-
Amit Vinod Sheth
Managing Director
DIN : 01468052**

Place: Mumbai

Date: September 4, 2018

Directors 'Report

To,
The Members,
Focus Lighting and Fixtures Limited

Your Directors take pleasure in presenting the 13th Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended 31st March, 2018.

Financial Highlights

The financial performance of your Company for financial Year 2017-18 and 2016-17 is summarized as below:

Particulars	(Rs in Crores)	
	For Financial Year Ended	
	31 st March 2018	31 st March 2017
Total Revenue	91.69	71.94
Total Expenditure	81.83	66.55
Profit before Tax	9.76	5.84
Provision for Tax	3.89	2.01
Profit/ (loss) After Tax	5.87	3.83

Financial Performance and State of Company Affairs

During the year under review, your Company has recorded total revenue of Rs. 91.69 Crores against Rs. 71.94 Crores in the previous year resulting in 27.45% growth over previous year. Profit before Taxation for the financial year ended 31st March, 2018 increased to Rs. 9.76 Crores as compared to Rs. 5.84 Crores in the previous year resulting in 67.12% growth. Profit after Tax is Rs. 5.87 Crores as compared to Rs. 3.83 Crores in the previous year resulting in 53.26% growth.

Dividend

With a view to conserve the resources to strengthen the financial position of the Company, your Directors have decided not to recommend dividend for the financial year 2017-18.

Transfer to Reserves

Your Company proposes to transfer an amount of Rs. 5.87 Crores (Previous year Rs. 4.02 Crores) to Statutory Reserve.

Change in the Nature of Business

For sustained growth in the future, Company wants to rely on the main businesses of company; there is no change in the nature of the business of the Company during the year.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any subsidiary, joint venture or associate Company as on 31st March, 2018.

Change in capital structure of the Company

There is no change in the capital structure of the Company during the Financial year ended 31st March 2018.

Directors and Key Managerial Persons

Mr. Atiuttam Prasad Singh (DIN: 07635843) and Mr. Sandeep Jain (DIN:06400869) had resigned as Independent Director of the Company with effect from 15th December 2017 and 08th June 2017 respectively, Mr. Vipin Aggarwal was appointed as Non-Executive Independent Director of the Company w.e.f 23rd June 2017 and resigned w.e.f. 15th December 2017, Mr Chetan Shah and Mr Mahesh Rachh were appointed as an Additional Directors by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 to hold the office of Non-Executive Independent Director of the Company w.e.f 29th December 2017 until the date of ensuing General Meeting. The Board of Directors place on record its thanks for the association of Mr Atiuttam Prasad Singh and Mr. Sandeep Jain with the Company.

Key Managerial Personnel

During the year, Ms. Priya Pragnesh Shah resigned as Company Secretary with effect from 10th August 2017. Ms Preeti Saxena was appointed as Company Secretary with effect from 1st February 2018.

Disclosures by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company. All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

Declaration by Independent Directors

The resigning Independent Directors viz, Mr. Sandeep Jain, Mr. Atiuttam Prasad Singh and Mr. Vipin Aggrawal and newly appointed Directors Mr Chetan Shah and Mr Mahesh Rachh, have given their respective declarations as required under Section 149(7) of the Companies Act, 2013 to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and that they abide by the provisions specified in Schedule IV to the Companies Act, 2013. The Board has, taken on record the declarations received from said Independent Directors.

Composition of Board and statutory committees formed thereof

Board of Directors:

Sr. No.	Name	Nature of Directorship
1	Amit Vinod Sheth	Managing Director
2	Deepali Amit Sheth	Executive Director
3	Nalini Vinod Sheth	Non-executive Director
4	Sandeep Jain [#]	Non-executive & Independent Director
6	Atiuttam Prasad Singh [*]	Non-executive & Independent Director
7	Vipin Aggrawal [*]	Non-executive & Independent Director
8	Mahesh Rachh [@]	Non-executive & Independent Director
9	Chetan Shah [@]	Non-executive & Independent Director

[#] Resigned w.e.f 08th June 2017

^{*}Resigned w.e.f 15th December 2017

[@]-Appointed with effect from 29th December 2017

Audit Committee

Sr. No.	Name	Nature of Directorship
1	Mr. Atiuttam Prasad Singh	: Chairman (Resigned w.e.f 15 th December 2017)
2	Mr. Vipin Aggrawal	: Member (Resigned w.e.f 15 th December 2017)
3	Mr. Mahesh Rachh	: Chairman (Appointed w.e.f 29 th December 2017)
4	Mr Chetan Shah	: Member (Appointed w.e.f 29 th December 2017)
4	Mr. Amit Vinod Sheth	: Member

Nomination and Remuneration Committee:

Sr. No.	Name	Nature of Directorship
1	Mr. Atiuttam Prasad Singh	: Chairman (Resigned w.e.f 15 th December 2017)
2	Mr. Vipin Aggrawal	: Member (Resigned w.e.f 15 th December 2017)
3	Mr. Mahesh Rachh	: Chairman (Appointed w.e.f 29 th December 2017)
4	Mr Chetan Shah	: Member (Appointed w.e.f 29 th December 2017)
4	Mr. Nalini Vinod Sheth	: Member

Stakeholders Relationship Committee:

Sr. No.	Name	Nature of Directorship
1	Mr. Atiuttam Prasad Singh	: Chairman (Resigned w.e.f 15 th December 2017)
2	Mr. Vipin Aggrawal	: Member (Resigned w.e.f 15 th December 2017)
3	Mr. Mahesh Rachh	: Member Appointed w.e.f 29 th December 2017)
4	Mr Chetan Shah	: Chairman (Appointed w.e.f 29 th December 2017)
4	Mr. Deepali Amit Sheth	: Member

The Committees are constituted in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR).

Meetings of the Board and Committees

Details of meetings of the Board and committees held during the year are set out in following table.

Particulars	Board	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
Number of Meetings	6	1	4	4
Dates of Meetings	29.05.17, 05.07.17, 21.08.17, 29.12.17, 01.02.2018	04.07.2017	05.07.17, 21.08.17, 29.12.17, 01.02.18	26.05.17, 18.08.17, 06.10.17, 31.01.18
No. of meetings attended by Directors / Committee members	As given below	As given below	As given below	As given below
Amit Vinod Sheth	6	1	0	0
Deepali Amit Sheth	6	0	0	4
Nalini Vinod Sheth	6	0	4	0
Sandeep Jain	1*	0	0	0
Atiuttam Prasad Singh	3*	1	2	3
Vipin Aggrawal	1*	0	0	0
Mahesh Rachh	1*	0	2	1
Chetan Shah	1*	0	2	1

*As Mr. Sandeep Jain has resigned w.e.f. 08th June 2017, Mr. Atiuttam Prasad Singh and Mr. Vipin Aggrawal resigned w.e.f. 15th December 2017. Mr. Mahesh Rachh and Mr. Chetan Shah were appointed as Independent Director in Board meeting dated 29th December 2017.

§ Circular resolutions passed during the year 2017-18 : 10th April 2017, 23rd June 2017 and 06th October 2017.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013 (the “Act”) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Directors Responsibility Statement

Pursuant to Section 134 of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there were no material departures;
- b) they 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 of the Company for that period;
- c) they had taken proper and sufficient care for the 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 fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis;
- e) they had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the statutory and external consultants and the reviews of the management and the relevant Board committees, including the audit committee, the Board is of the opinion that the Company’s internal financial controls were adequate and effective during the year under review.

Public Deposits

During the Financial Year 2017-2018 under review, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014. As such, no specific details prescribed in Rule (8)(1) of the Companies (Accounts) Rules, 2014 (as amended) are required to be given or provided.

Particulars of Loans, Guarantees, Securities and Investments

Details of loans, guarantees and investments under section 186 of the companies Act, 2013 have been disclosed in the Financial Statements.

Committee and policy under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has constituted Internal Complaints Committee under and as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no instance of complaint or report under the said Act was registered in any of the units of the Company.

Related Party Transactions

All related party transactions entered during the period under review were on arm's length basis and in the ordinary course of business. In terms of Section 134(3)(h) of the Companies Act, 2013, the details of material contracts / arrangements entered into with Related Parties are provided in Form AOC-2 as 'Annexure A' to this Report.

The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Accounting Standard 18.

Auditors

Statutory Auditor

M/s. N P Patwa & Co., Chartered Accountants, Firm Registration No. 107845W were appointed as Statutory Auditors of the Company by members in the last Annual General Meeting of the Company held on 29th September 2017 to hold office from the conclusion of 12th AGM till the conclusion of 13th AGM to be held for the year ending 31st March, 2019. In terms of Section 139 of the Companies Act, 2013, the members need to ratify their appointment at the ensuing Annual General Meeting.

The observations made in the Auditors report read together with the relevant notes thereon, are self-explanatory and hence do not call for any comments under Section 134 of the Companies Act, 2013.

i. Secretarial Auditor & Internal Auditor

In terms of Section 204 of the Companies Act, 2013, the Board of Directors of your Company has appointed M/s. Anubhuti Tripathi & Associates., Practicing Company Secretaries, Mumbai as a Secretarial Auditors to conduct an Audit of secretarial records and compliances in accordance with the provisions of Section 204 of the Companies Act, 2013 for the financial year ended on March 31, 2018. The Secretarial Audit Report given by M/s. Anubhuti Tripathi & Associates., Practicing Company Secretaries, Mumbai is enclosed.

Corporate Governance

The Company being listed on the Small and Medium Enterprise platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no corporate governance report is disclosed with this Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily.

Corporate Social Responsibility

Provisions of section 135 of the Act concerning the constitution of Corporate Social Responsibility Committee and related matters are not applicable to the Company.

Extract of Annual Report

As required pursuant to section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, (as amended) is furnished in the Form MGT-9.

The Extract of Annual Return are displayed on the website of the Company www.pluslighttech.com.

The Conservation of Energy, Technology Absorption, Foreign Exchange Earning Outgo

Information on conservation of energy, technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

Particulars	Remarks
A. Conservation of Energy:	
<ul style="list-style-type: none">The steps taken or impact on conservation of energy	The Corporation is taking due care for using electricity in the office and its branches. The Company ensures that it takes care for optimum utilization of energy. No capital investment on energy conservation equipment made during the financial year.
<ul style="list-style-type: none">The steps taken by the Company for utilizing alternate sources of energy	
<ul style="list-style-type: none">The capital investment on energy conservation equipment's	
B. Technology Absorption	
<ul style="list-style-type: none">The efforts made towards technology absorption	Nil
<ul style="list-style-type: none">The benefits derived like product improvement, cost reduction, product development or import substitution	Nil
<ul style="list-style-type: none">In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year	Nil
a) The details of technologies imported	Nil
b) The year of import	Nil
c) Whether the technology been fully absorbed	Nil
d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:	Nil
<ul style="list-style-type: none">The expenditure incurred on research and development	Nil
C. Foreign Exchange Earnings and Outgo	
<ul style="list-style-type: none">The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	The Company has earned foreign exchange on export of goods as follows:- EXPORT SALES – Rs 8.26 Crores The Company has expended foreign exchange on import of goods as follows:- IMPORT PURCHASE – Rs 8.16 Crores

Risk Management

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

Vigil Mechanism

The Company has established a Vigil Mechanism for directors and employees to report genuine concerns. The vigil mechanism provide for adequate safeguards against victimization of person who use Vigil Mechanism and also provide for direct access to the Chairman of the Audit Committee.

The details of Vigil Mechanism are displayed on the website of the Company www.pluslighttech.com.

Management Discussion and Analysis Report

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is disclosed separately as part of this annual report

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

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Particulars of Employees and Remuneration

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

- a) Ratio of remuneration of each Director to the employees' median remuneration:

Director	Designation	Remuneration p.a. (Rs. In Lakhs)	Ratio
Mr. Amit Vinod Sheth	Managing Director	54.00	N.A.
Mrs. Deepali Amit Sheth	Executive Director	42.00	N.A.
Mrs. Nalini Vinod Sheth	Non-executive Director	NIL	N.A.

- b) Percentage increase in the median remuneration of employees in the financial year 2017-18:
(Rs. In Lakhs)

Director	Remuneration		Revenue		Percentage increase in remuneration	Percentage increase in revenue
	In year 16-17	In year 17-18	In year 16-17	In year 17-18		
Mr. Amit Vinod Sheth	28.5	54.00	7194.64	9263.04	89.47	28.75
Mrs. Deepali Amit Sheth	21.5	42.00	7194.64	9263.04	95.35	28.75
Mrs. Nalini Vinod Sheth	9.0	NIL	7194.64	9263.04	NIL	28.75

Note: Considering the huge increase in turnover as well as conversion of Company from Private to Public Company and thereafter being listed, there was huge enlargement of roles and responsibilities handled by Directors, thus it was essential to provide them remuneration in lines to the scope of work performed by them.

- c) Number of permanent employees on the rolls of the Company as on 31st March, 2018: 88
- d) Relationship between average increase in remuneration and Company performance:
The increase in remuneration is in line with the market trends in the respective Industry. In order to ensure that the remuneration reflects Company's performance, the performance pay is also linked to organization performance, apart from an individual's performance.
- e) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:
Remuneration of KMP is in line with the performance of the Company.
- f) Variation in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company:
- g) Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
Average percentile increase made in the salaries of employees -10%-20 % (Depending on individual's performance.)
- h) The key parameters for the variable component of remuneration availed, if any, by the Directors: Not applicable.
- i) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None
- j) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.
- k) There is no employee covered under the provisions of section 197(14) of the Act.
There was no employee in the Company who drew remuneration of Rs. 5,00,000/ - per month or Rs. 60,00,000/ - per annum during the period under review. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

Disclosure in Respect of Equity Shares Transferred in the 'Focus Lighting and Fixtures Ltd. – Unclaimed Suspense Account' is as under:

Particulars	Number of Shareholders	Number of Equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 1 st April, 2017	Nil	Nil
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	Nil	Nil
Number of shareholders to whom shares were transferred from suspense account during the year;	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31 st March, 2018	Nil	Nil

Material Changes and Commitments

The Company has incorporated a wholly owned Subsidiary on 02nd August 2017 in Dubai and 28th March 2018 in Singapore, thereby making investment for the capital requirements of such wholly owned subsidiary. Mr. Atiuttam Singh and Mr Vipin Aggarwal, Non-executive & Independent Directors of the Company resigned w.e.f 15th December, 2017. Mr. Mahesh Rachh and Mr Chetan Shah were appointed as Additional Non-Executive Independent Director w.e.f 29th December, 2017 for period of 5 years subject to approval by shareholders at ensuing Annual general meeting. Except as stated above there were no material changes and commitments affecting the financial position of the Company between the end of financial year and date of the report. Ms Priya Pragnesh Shah, Company Secretary and Compliance Officer had resigned with effect from 10th August 2017 and Ms Preeti Saxena was appointed as Company Secretary and Compliance Officer with effect from 1st February 2018.

Acknowledgement

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

**For and on behalf of the Board of Directors of
Focus Lighting and Fixtures Limited**

**Sd/-
Amit Vinod Sheth
Managing Director
DIN 01468052**

**Sd/-
Deepali Amit Sheth
Executive Director
DIN 01141083**

Place: Mumbai

Date: September 04, 2018

Annexure A to the Director's Report

FORM AOC-2

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: None
2. Details of material contracts or arrangement or transactions at arm's length basis:
 - (a) Name(s) of the related party and nature of relationship: Please see Annexure to AOC 2
 - (b) Nature of contracts/ arrangements/transactions: Please see Annexure to AOC 2
 - (c) Duration of the contracts/arrangements/transactions: Please see Annexure to AOC 2
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
No salient terms defined for the transactions with related parties
 - (e) Date(s) of approval by the Board, if any; and Audit Committee: Audit Committee Approval: 29.05.2017
 - (f) Amount paid as advances, if any: Please see Annexure to AOC 2

“ANNEXURE TO AOC 2”

Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/transactions	Amount paid as advances	Amount of Transactions (in Rs)
Amit Vinod Sheth (Managing Director)	Director	Loan taken during the year	-	20,20,216
		Loan repaid during the year		20,20,216
		Remuneration		54,00,000
Deepali Amit Sheth (Executive Director)	Director	Loan taken during the year	-	11,09,234
		Loan repaid during the year		11,09,234
		Remuneration		42,00,000
		Rent Paid		11,59,198
Nalini Vinod Sheth (Whole time Director) – Upto 30th Sept 2016 (Later Non - Executive Director)	Relatives of Directors	Loan taken during the year	-	7,48,848
		Loan repaid during the year		7,48,848
		Remuneration		NIL
		Rent Paid		7,65,448
Jigar Bharat Ghelani	Relatives of Directors	Salary	-	58,47,508
Arion Online Pvt Ltd	Associate Entities	Balance at Close of Unsecured Loan Given	-	22,14,921

		Unsecured loan given during the year		12,83,814
		Received against loan Given		11,88,343
		Outstanding Payables against Purchases		10,608
		Outstanding Receivables against Sales		25,68,435
		Sales during the year		25,68,435
		Purchases during the year		17,91,129
Shantilal & Brothers (Mfg. Dept)	Associate Entities	Outstanding Payables against Purchases	-	6,69,20,623
		Outstanding Receivables against Sales		NIL
		Sales during the year		6,52,33,634
		Purchases during the year		42,54,52,913
Shri Jay Pharma Exim P Ltd	Associate Entities	Balance at the close of Unsecured Loan Taken	-	11,00,049
Focus Lighting FZE	Associate Entities	Outstanding Receivables against Sales	-	50,75,103
		Sales during the year		69,54,907
Plus Light Tech FZE	Associate Entities	Outstanding Receivables against Sales		49,17,949
		Sales during the year		49,17,949
Priya Pragnesh Shah (Company Secretary & Compliance Officer) (upto 10-08-17)	Key Managerial Personnel	Salary	-	1,29,627
Preeti Saxena (Company Secretary & Compliance Officer)	Key Managerial Personnel	Professional Fees	-	27,000
Chetan Trivedi (CFO)	Key Managerial Personnel	Salary	-	19,50,000

Annexure C to the Directors 'Report

Policy for selection and appointment of Directors and their remuneration

The Nomination and Remuneration Committee (NRC) has recommended a Policy which, inter alia, deals with the manner of selection of Executive/Non-Executive Directors and senior management Employees and their remuneration. The said Policy has been adopted by the Board and is outlined as below:

1.01 Guiding Principles:

- (i) The terms of employment and remuneration of MD, WTD, KMPs and SMPs shall be competitive in order to ensure that the Company can attract and retain competent talent
- (ii) The remuneration Policy shall ensure that:
 - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors/ KMPs and SMPs of the quality required to run the Company successfully.
 - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - c) Remuneration to directors, KMP and SMP involves a balance between fixed and variable pay reflecting short and long term performance objectives and goals set by the Company.
 - d) Remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.
- (iii) While determining the remuneration and incentives for the MD/ WTD and KMP's, the following shall be considered:
 - (a) pay and employment conditions with peers/elsewhere in the competitive market
 - (b) Bench marking with the industry practices
 - (c) Performance of the individual
 - (d) Company Performance
- (iv) For the benchmarking with Industry practice, criteria of size, complexity, data transparency and geographical area shall also be given due consideration.
- (v) The pay structure shall be appropriately aligned across levels in the Company.

1.02 Remuneration Policy:

- (1) **SMPs & KMPS (other than MD/WTD):**
 - (i) Remuneration packages shall be designed in such manner that:
 - (a) Motivates delivery of key business strategies, creates a strong performance-orientated environment and rewards achievement of the Company's objectives

& goals over the short and long-term.

- (b) Attracts high-flier executives in a competitive global market and remunerate executives fairly and responsibly.
- (ii) Remuneration shall be competitive and shall include salary comprising of both fixed and variable components, performance incentives and other benefits such as retrial benefits, health care insurance and hospitalisation benefits, telephone reimbursement etc.
- (iii) Remuneration shall be evaluated annually and annual increase shall be decided considering the performance of the individual and also of the Company. Industry practices/trends shall also be given due consideration.
- (iv) Remuneration can be reset at any time considering the benchmark of international and domestic companies, which are similar in size and complexity to the Company. Benchmark information shall be obtained from internationally recognized compensation service consultancies.
- (v) The remuneration to be paid to the KMPs viz. CEO, CFO, CS or SMPs, shall be recommended by the NRC considering relevant qualification and experience of the individual as well as the prevailing market condition.
- (vi) The NRC may consider to grant Stock Options to KMPs& SMPs pursuant to any Stock Option Plan adopted by the Company, if any.

(2) MD/WTD:

- (i) Remuneration to the MD and WTD shall be proposed by the NRC and subsequently approved by the Board of Directors and the shareholders of the Company, whenever required.
- (ii) Remuneration shall be evaluated annually against performance and a benchmark of international and domestic companies, which are similar in size and complexity. Benchmark information shall be obtained from internationally recognized compensation service consultancies.
- (iii) Total remuneration for the MD and WTD shall be comprised of the following:
 - a) Salary (both fixed & variable).
 - b) Perquisites like house rent allowance, domiciliary medical expenses and club Memberships etc.
 - c) Retirals, made in accordance with applicable as and policies of the Company.
 - d) In addition, they shall also be entitled to a Performance Bonus linked to

their Individual performance and also the performance of the Company and the individual.

- e) It shall be ensured that total remuneration payable to MD and WTD's shall not increase 10% of the net profit of the Company (not exceeding 5% for MD), computed in accordance with Section 198 of the Companies Act, 2013.

(3) NEDs:

- (i) NEDs shall be entitled to such sitting fees as may be decided by the Board of Directors from time to time for attending the meeting of the Board and of the Committee thereof.
- (ii) NEDs shall also be entitled for payment of commission, if any, as up to the limits permitted in Section 197 of the Companies Act, 2013 and approved by the shareholders from time to time.
- (iii) IDs shall not be eligible for any Stock Options, pursuant to any Stock Option Plan adopted by the Company.
- (iv) The NEDs shall be eligible for remuneration of such professional services rendered if in the opinion of the NRC, the NED possesses the requisite qualification for rendering such professional services.

3.00 APPLICABILITY:

- (i) This Remuneration Policy shall apply to all existing and future employment agreements with KMPs & SMPs and also with the Directors.
- (ii) In all respects, the Remuneration Policy shall be subject to overall guidance of the Board of Directors. Any departure from the policy shall be approved by the Board.

**For and on behalf of the Board of Directors of
Focus Lighting and Fixtures Limited**

**Sd/-
Amit Vinod Sheth
Managing Director
DIN 01468052**

**Sd/-
Deepali Amit Sheth
Executive Director
DIN 01141083**

**Place: Mumbai
Date: 4th September 2018**

Annexure D to the Directors' Report

REPORT ON CORPORATE GOVERNANCE

The members may please note that the provisions relating to Corporate Governance i.e Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are not applicable to the Company and accordingly, the Company is not required to submit the Corporate Governance Report.

However, keeping in view the objective of encouraging the use of better governance practices through voluntary adoption, the Company has decided to adopt and disseminate voluntary disclosure of Corporate Governance which not only serve as a benchmark for the corporate sector but also help the company in achieving the highest standard of corporate governance.

The members may note that any omission of any Corporate Governance provisions shall not be construed as a non-compliance of any relevant provisions thereof.

Introduction

Corporate Governance broadly refers to the mechanisms, processes and relations by which corporations are controlled and directed. It includes processes through which corporation's objectives are set and pursued in the context of the social, regulatory and market environment. It involves commitment to conduct business in a fair, transparent and ethical manner, aimed at promoting sustainable business and enhancing shareholder's value in the long term. We believe that Corporate Governance is a continuous journey for the sustainable value creation for all the stakeholders driven by our values of Integrity, Commitment, Passion, Seamlessness and Speed.

This report along with Management Discussion and Analysis Report, reports the Company's compliance with the principles of Corporate Governance as prescribed by Act as well as SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

1. BOARD OF DIRECTORS

An active, informed and independent Board is a prerequisite for strong and effective corporate governance. The Board ensures that the Company has clear goals aligned to shareholder value and growth. Board of Directors comprises an optimum combination of Executive Directors and Non- Executive Independent Directors.

The present Board comprises of Five (5) Directors which includes Managing Director, an Executive Director, a Non-Executive Director and rest two Non-Executive Independent Director. The Board periodically evaluates the need for change in its composition and size.

Mr. Sandeep Jain resigned from position of Non-executive Independent Directors from 08th June 2017, Mr. Vipin Aggrawal and Mr Atiuttam Singh thereafter resigned from position of Non-executive Independent Directors from 15th December 2017. Further, Mr. Chetan Shah and Mr Mahesh Rachh as appointed as Additional Non-executive Independent Director of the Company w.e.f. 29th December 2017.

Composition and categories of Board of Directors and number of Directorship and Committee positions held by them as on 31stMarch, 2018:

Name of Directors	Category	Outside Directorship		No. of Committee position held including Focus Lighting and Fixtures Limited	
		Public	Private	Member	Chairman/Chairperson
Mr. Amit Vinod Sheth	Managing Director	0	4	1	0
Mrs. Deepali Amit Sheth	Executive Director	0	1	1	0
Mrs. Nalini Vinod Sheth	Non-Executive Director	0	0	1	0
Mr. Chetan Shah	Non-Executive & Independent Director	0	0	2	1
Mr Mahesh Rachh	Non-Executive & Independent Director	3	1	1	2

Board Meetings and Procedure

The annual calendar of meetings is broadly determined at the beginning of each year. The Board meets at least once in each quarter to review financial performance and to discuss on operations of business. Apart from above, additional meetings are convened to address to specific needs of the Company. In case of urgent business exigencies some resolutions are also passed by circulation, as permitted by law, which is confirmed in the subsequent Board Meeting. The time gap between two consecutive meetings does not exceed 120 days.

There is a structured manner in which the agenda items are prepared and presented. The Company Secretary in consultation with the Chairman and the Managing Director prepares the detailed agenda for the meetings. All the agenda items are backed by comprehensive agenda notes and relevant supporting papers containing all the vital information, so as to enable the Directors to have focused discussion at the meeting and take informed decisions. The agenda and agenda notes are circulated to all the Directors well in advance, usually a week before the Meeting. In case of sensitive agenda matters, where it is not practical to circulate the relevant information as part of the agenda papers, the same is tabled at the meeting. In special and exceptional circumstances, additional or supplementary agenda items are taken-up for discussion with the permission of the Chairman. The members of the Board or Committees are free to suggest any item to be included in the agenda, in addition to exercising their right to bring up matters for discussion at the meeting with permission of the Chairman.

The Chief Financial Officer and other Senior Management Personnel are invited to the Board/Committee Meetings to apprise and update the members on the items being discussed at the meeting. The Board periodically reviews the compliance status of all the applicable laws and is regularly updated on various legal and regulatory developments involving the Company. The Members of the Board have complete freedom to express their opinion and have unfettered and complete access to information in the Company. All the decisions are taken after detailed deliberations by the Board Members at the meetings. The draft minutes of

each Board/Committee meetings are circulated to all Directors for their comments within 15 days of the meeting. The Company Secretary, after incorporating comments, received if any, from the Directors, records the minutes of each Board/Committee meeting within 30 days from conclusion of the meeting. The important decisions taken at the Board/Committee meetings are communicated to the concerned departments promptly.

During the Financial Year 2017-18, the Board met Six times i.e. on 29th May, 2017, 5th July, 2017, 21st August 2017, 06th October 2017, 29th December, 2017 and 01st February, 2018. The intervening gap between two board meetings did not exceed 120 days.

The details of attendance of Directors at the Board Meetings and at the Last Annual General Meeting are as under:

Name of Director	No. of Board Meetings held during the tenure		Attended Last AGM (Yes/No)
	Held	Attended	
Mr. Amit Vinod Sheth	6	6	Yes
Mrs. Deepali Amit Sheth	6	6	Yes
Mrs. Nalini Vinod Sheth	6	6	Yes
Mr. Sandeep Jain	1	1	Yes
Mr. Atiuttam Prasad Singh	4	4	Yes
Mr. Vipin Aggrawal	4	4	Yes
Mr. Mahesh Rachh [#]	1	1	No
Mr. Chetan Shah [#]	1	1	No

[#] Mr Mahesh Rachh and Mr. Chetan Shah were appointed as Independent Director in Board meeting dated 29.12.2017 and thus they could not attend AGM held on 29th September, 2017.

Induction and Familiarization program for Board Members

A formal letter of appointment together with the Induction kit is provided to the Independent Directors, at the time of their appointment, setting out their role, functions, duties and responsibilities. The directors are familiarized with your Company's business and operations and interactions are held between the directors and senior management of your Company. Directors are familiarized with the organizational set-up, functioning of various departments, internal control processes and relevant information pertaining to the Company.

The details of familiarization programs are posted on the website of the Company viz. www.pluslighttech.com.

Performance Evaluation of Board

A formal evaluation mechanism is in place for evaluating the performance of the Board, the Committees thereof, individual Directors and the Chairman of the Board. The evaluation was done based on the criteria which includes, among others, providing strategic perspective, Chairmanship of Board and Committees, attendance and preparedness for the meetings, contribution at meetings, effective decision-making ability, role of the Committees. The Directors expressed their satisfaction with the evaluation process.

Code of Conduct

The Board of Directors have laid down the Code of Conduct for all the Board Members (incorporating, inter-alia, duties of Independent Directors) and Senior Management Personnel of the Company, which is also uploaded on the website of the Company www.pluslighttech.com. The Code is derived from three inter-linked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. Code of conduct provides guidance and support for ethical conduct of the business. All Board Members and Senior Management Personnel have affirmed compliance to the Code of Conduct. A declaration signed by the Managing Director affirming the compliance with the Code of Conduct by the Board Members and Senior Management Personnel of the Company for the Financial Year ended 31st March, 2018 is attached and forms part of this Report.

2. COMMITTEES OF THE BOARD

The Board Committees play a vital role in improving Board effectiveness in areas where more focused and extensive discussions are required. The Board Committees include Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee. All the Committees have formally established terms of references / Charter.

The role and composition of the aforesaid Committees, including the number of meetings held and the related attendance of the members are given below:

A. Audit Committee

The Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 as regards composition of Audit Committee. The Audit Committee oversees the accounting, auditing and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

Role of the audit committee

- a. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 2013.

- Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- e. Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval
 - f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - g. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 - h. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - i. Discussion with internal auditors on any significant findings and follow up there on.
 - j. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - k. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - l. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - m. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
 - n. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 - o. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.

Powers of the Audit Committee:

- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and
- Securing attendance of outsiders with relevant expertise, if it considers necessary.

Composition, Meetings and Attendance

The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Chief Financial Officer of the Company is the permanent invitee to the Audit Committee Meetings. Representatives of the Statutory Auditors of the Company are also invited to the Audit

Committee Meetings. In addition, other Senior Management Personnel are also invited to the Committee Meetings to present reports on the respective functions that are discussed at the meetings from time to time.

During the Financial Year 2017-18, One meetings of the Audit Committee were held on 04.07.2017

The composition of the Audit Committee and the attendance of the members at the meetings held during the year are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Atiuttam Prasad Singh* (Chairman)	Non-Executive & Independent	1	1
Mr. Vipin Aggrawal*	Non-Executive & Independent	1	0
Mr. Mahesh Rachh [@]	Managing Director	0	0
Mr Chetan Shah [@]	Non-Executive & Independent	0	0
Mr. Amit Vinod Sheth	Managing Director	1	1

*Resigned as Independent Director with effect from 15th December 2017

[@] Appointed as Independent Director with effect from 29th December 2017

All members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls. All the recommendations made by the Audit Committee were accepted by the Board. The Company Secretary acts as a secretary to the Committee.

B. Nomination and Remuneration Committee

The Board has constituted a Nomination and Remuneration Committee which comprises of Mr Mahesh Rachh as a Chairman and Mr Chetan Navinchandra Shah and Ms Nalini Sheth as members.

The policy, required to be formulated by the Nomination and Remuneration Committee, under Section 178(3) of the Companies Act, 2013 is uploaded on the Company's website.

More details on the Committee are as below:.

Role of Nomination and Remuneration Committee are:

- a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
- b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c. Devising a policy on diversity of Board of Directors.

- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- e. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- f. Such other matters as May from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

Composition, Meetings and Attendance

The composition of the Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. As on 31st March, 2018 Committee comprises of three Non-Executive Directors, majority of whom including the Chairperson are Independent Directors. The Company Secretary acts as a secretary to the Committee.

The composition of the Nomination and Remuneration Committee and the attendance of the members at the meetings held during the Financial Year 2017-18 are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Atiuttam Prasad Singh* (Chairman)	Non-Executive & Independent	2	2
Mr. Vipin Aggarwal*	Non-Executive & Independent	2	0
Mr. Mahesh Rachh (Chairman) [@]	Non-Executive & Independent	2	2
Mr. Chetan Navinchandra Shah [@]	Non-Executive & Independent	2	2
Mr. Nalini Vinod Sheth	Non-Executive Director	4	4

*Resigned as Independent Directors with effect from 15th December 2017.

[@] Appointed as Independent Directors with effect from 29th December 2017.

Remuneration Policy

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy on remuneration of Directors and Senior Management Employees. The remuneration policy has been disclosed in the Annual Report.

Remuneration of Directors

I. Remuneration to Managing Director and Whole Time Director

Details of the Managerial Remuneration paid to the Managing Director during Financial Year 2017-18 is as under: (Rs In Lacs)

Executive Director	Relationship with other Directors	Business Relationship with the Company, if any	Remuneration during 2017-18			
			All elements of remuneration package i.e	Fixed Component & performance	Service Contract, notice period,	Stock Option details, if any

			salary, allowance and other benefits etc	linked incentives, along with performance criteria (@)	severance fee (See note \$)	
Mr. Amit Vinod Sheth	Spouse of Mrs. Deepali Amit Sheth & Son of Nalini Vinod Sheth	Managing Director	54.00			-
Mrs. Deepali Amit Sheth	Spouse of Mr. Amit Vinod Sheth & Daughter in law of Mrs. Nalini Vinod Sheth	Whole Time Director	42.00			-
Mrs. Nalini Vinod Sheth	Mother of Mr. Amit Vinod Sheth and Mother in law of Mrs. Deepali Amit Sheth	Non Executive Director	NIL			-

II. Remuneration to Non-Executive/Independent Directors

The Non-Executive Directors are entitled to reimbursement of expenses incurred in performance of the duties as Directors and Members of the Committees.

The details of the sitting fees paid to Non-Executive Directors for the Financial Year ended 31st March, 2018 are as under:

Name of Non-Executive Director	Sitting fees paid for FY 2017-18 (Rs)
Mrs. Nalini Vinod Sheth	0
Mr. Atiuttam Prasad Singh [@]	50,000/-
Mr. Vipin Aggarwal [@]	50,000/-
Mr. Sandeep Jain [#]	0
Mr. Mahesh Rachh [*]	0
Mr. Chetan Shah [*]	0
Total	

[@] Mr. Atiuttam Prasad Singh and Mr. Vipin Aggarwal had resigned as Independent Director of the Company with effect from 15th December 2017.

Mr. Sandeep Jain had resigned as Independent Director of the Company with effect from 08th June 2017.

* Mr. Mahesh Rachh and Mr. Chetan Shah were appointed as Non-executive Independent Directors of the Company w.e.f 29th December 2017.

III. Details of Shareholding of Directors

The details of shareholding of Directors as on 31st March, 2018 are as under:

Name of Director	No. of Equity Shares
Mr. Amit Vinod Sheth	22,950
Mrs. Deepali Amit Sheth	11,85,240
Mrs. Nalini Vinod Sheth	10,73,547

C. Stakeholders' Relationship Committee

The Committee monitors redressal of Shareholders'/Investors' complaints/ grievances viz. non-receipt of annual report, dividend payment, issue of duplicate share certificates, transmission of shares and other related complaints. In addition, the Committee also monitors other issues including status of Dematerialisation/ Rematerialisation of shares issued by the Company.

Composition, Meetings and Attendance

The composition of Stakeholders' Relationship Committee is conformity with provisions of Companies Act, 2013 and Regulation 20 of the Listing Regulations. As on 31st March, 2018, the Committee comprises of three members namely, Mr. Mahesh Rachh (Chairman), Mr. Chetan Navinchandra Shah and Mrs. Deepali Amit Sheth. There were 4 meetings held during the year. The Company Secretary acts as a Secretary to the Committee.

The composition of the Stakeholders' Relationship Committee and the attendance of the members at the meetings held during the Financial Year 2017-18 are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Atiuttam Prasad Singh* (Chairman)	Non-Executive & Independent	3	3
Mr. Vipin Aggarwal *	Non-Executive & Independent	3	0
Mr. Mahesh Rachh (Chairman) [@]	Non-Executive & Independent	1	1
Mr. Chetan Navinchandra Shah [@]	Non-Executive & Independent	1	1
Mr. Deepali Amit Sheth	Non-Executive Director	4	4

*Resigned as Independent Directors with effect from 15th December 2017.

[@] Appointed as Independent Directors with effect from 29th December 2017.

Investor Grievances Redressal Status

During the Financial Year 2017-18, there were no complaints or queries received from the shareholders of the Company. Company Secretary, acts as the Compliance Officer of the

Company is responsible for complying with the provisions of the Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations. The Compliance Officer can be contacted at:

Focus Lighting and Fixtures Limited

1007-1010, Corporate Avenue Wing A,
Sonawala Road, Near Udyog Bhawan,
Goregaon (East), Mumbai - 400063

Tel: +91 22 2686 5671

Fax: +91 22 2686 5676

Email: cs@pluslighttech.com

Website: www.pluslighttech.com

3. SUBSIDIARY COMPANIES

The Company has two material subsidiary as defined under Regulation 24 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

1. Plus Light Tech Fze (Incorporated on 02nd August 2017)
(A Subsidiary of Focus Lighting & Fixtures Ltd)
Block D1 - 19, Free Zone Gater No. 1
Ajman Free Zone, Ajman
United Arab Emirates
2. Focus Lighting & Fixtures PTE LTD (Incorporated on 28th March 2018)
(A Subsidiary of Focus Lighting & Fixtures Ltd)
8 Temasek Boulevard #35-02
Sunteck Tower Three
Singapore (038988)

4. DISCLOSURES

a) Related Party Transactions

All related party transactions entered during the period under review were on arm's length basis and in the ordinary course of business. In terms of Section 134(3)(h) of the Companies Act, 2013, the details of material contracts / arrangements entered into with Related Parties are provided in Form AOC-2 as 'Annexure A' to this Report.

All Related Party Transactions are placed before the Audit Committee for their approval. In compliance with Listing Regulations, the necessary statements/disclosures with respect to the related party transactions are tabled before the Audit Committee and the Board of Directors on quarterly basis. The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Accounting Standard 18.

In line with requirement of the Companies Act, 2013 and Regulation 23 of the Listing Regulations, your Company has adopted a Policy on Related Party Transactions which is available at Company's website www.pluslighttech.com.

b) Disclosure of Accounting Treatment

In the preparation of financial statements, your Company has followed all the applicable Accounting Standards and the generally accepted accounting principles in India.

c) Insider Trading

In order to regulate trading in securities of the Company by the Directors and designated employees, your Company has adopted a Code of Conduct for trading in listed or proposed to be listed securities of your Company. Insider Trading Code prevents misuse of unpublished price sensitive information and it also provides for periodical disclosures and obtaining preclearance for trading in securities of your Company by the Directors, Designated Employees and Connected Persons of your Company.

d) Whistle Blower Policy

Your Company has established a Vigil Mechanism/ Whistle Blower Policy for Directors and employees pursuant to which a Committee has been constituted for addressing complaints received from Directors and employees concerning unethical behaviour, actual or suspected fraud and violation of Code of Conduct or ethics policy of your Company. The Policy provides adequate safeguards against victimisation of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee.

e) Compliance with Governance Framework

Your Company is in compliance with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f) Disclosure under Section 22 & 28 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and a Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees etc.) are covered under this policy. During the year 2017-18, the Company has not received any complaint of sexual harassment.

5. MANAGEMENT DISCUSSION AND ANALYSIS

A detailed report on Management Discussion and Analysis forms part of the Annual Report.

6. SHAREHOLDERS' INFORMATION

i. Disclosure regarding appointment or re-appointment of Directors

Brief profile of the Directors seeking appointment or re-appointment is annexed to the Notice convening the 13th Annual General Meeting forming part of this Annual Report.

ii. Communication to Shareholders

The Company's past annual reports, financial results, official news releases and other general information about the Company are uploaded on the Company's website (www.pluslighttech.com) and also sent to stock exchange.

iii. General Body Meetings

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
2016-17	29 th September 2017	4.00 P.M.	Vibgyor Roots & Rising Building, 4th Floor, Vivette Banquet, Next to Evershine Society, Behind Inorbit mall, Malad West Mumbai 400064.
2015-2016	30 st September, 2016	11.00 A.M.	1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhavan, Goregaon (East), Mumbai-400063.
2014-2015	25 th September, 2015	11.00 A.M.	1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhavan, Goregaon (East), Mumbai-400063.

Extra-ordinary General Meeting

No Extra Ordinary General meetings were held during the Financial year

GENERAL SHAREHOLDERS' INFORMATION

1) Annual General Meeting

Day and Date	Friday, 28 th September, 2017
Time	4 P.M.
Venue	1007-1010/A ,Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai-400063

2) Book Closure Date : 23rd September to 29th September

3) Registered Office

1007-1010, Corporate Avenue Wing A,
Sonawala Road, Near Udyog Bhavan,
Goregaon (East), Mumbai-400063

4) Listing Details

The Equity Shares of the Company were listed on SME Platform of National Stock Exchange of India Limited (eMerge), Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051 in April, 2017.

The annual Listing fees for the Financial Year 2018-19 has been paid to the Stock Exchange.

5) Stock Codes

SME Platform of National Stock Exchange of India Limited (eMerge)
Stock Code: FOCUS
ISIN No. of Equity Shares: INE593W01010
CIN: U31500MH2005PLC155278

6) Registrar and Share Transfer Agents

M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments (Next to Keys Hotel),
Marol Maroshi Road,
Andheri East,
Mumbai 400059
Tel: +91-22-6263 8200
Fax: +91-22-6263 8299
E-mail: investor@bigshareonline.com

7) Investor Correspondence

In order to facilitate quick redressal of the grievances/ queries, the Investors and Shareholders may contact the Company Secretary at the under mentioned address for any assistance:

Ms. Preeti Saxena
Company Secretary
1007-1010, Corporate Avenue Wing A,
Sonawala Road, Near Udyog Bhavan,
Goregaon (East), Mumbai-400063
Tel: +91-22-2686 5671-5
Fax: +91-22-2686 5676
E-mail: cs@pluslighttech.com

Declaration

As provided under the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel of Focus Lighting and Fixtures Limited have confirmed compliance with the Code of Conduct for the year ended 31st March, 2018.

Place: Mumbai
Date: 4th September 2018

Mr. Amit Vinod Sheth
Managing Director

CEO/CFO Certification

**To,
The Board of Directors
Focus Lighting and Fixtures Limited
Mumbai**

We, Mr. Amit Vinod Sheth, Managing Director and Mr. Chetan Pravin Trivedi, Chief Financial Officer of Focus Lighting and Fixtures Limited ('the Company'), to the best of our knowledge and belief, hereby certify that:

- a) We have reviewed the financial statements and cash flow statements of the Company for the year ended 31stMarch, 2018 and:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year ended 31stMarch, 2018, which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which we are aware and steps that have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee, wherever applicable:
 - Significant changes in the internal control over financial reporting during the year;
 - Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Date: 4th September 2018

Mr. Amit Vinod Sheth
Managing Director

Mr. Chetan Pravin Trivedi
Chief Financial Officer



To,
The Members of
Focus Lighting and Fixtures Limited
(earlier known as Focus Lighting and Fixtures Private Limited)
1007-1010, Corporate Avenue Wing A, Sonawala Road,
Near Udyog Bhawan, Goregaon (East), Mumbai MH 400063 IN

Our Secretarial Audit Report of even date, for the financial year 2017-18 is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

For Anubhuti Tripathi & Associates
Company Secretaries

Sd/-
Proprietor
M. No: 28267
CP No: 13219



FORM – MR-3
SECRETARIAL AUDIT REPORT

(For the year ended 31st March 2018)

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

To,
The Members of
Focus Lighting and Fixtures Limited
(earlier known as Focus Lighting and Fixtures Private Limited)
1007-1010, Corporate Avenue Wing A, Sonawala Road,
Near Udyog Bhawan, Goregaon (East), Mumbai MH 400063 IN

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Focus Lighting and Fixtures Limited** (*earlier known as* Focus Lighting and Fixtures Private Limited) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’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, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended 31st March 2018, 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 the Company for the financial year ended on 31st March 2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment received at the time of

Initial Public offering by the Company]

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- (For the period 07.08.2017 to 31.03.2018)
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [Not Applicable as the Company has not issued any further share capital during the period under review except for the allotment made post Initial Public offering by the Company];
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [Not Applicable as there was no reportable event during the period under review];
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [Not Applicable as there was no reportable event during the period under review]
- vi. I have also examined compliance with the applicable clauses of the following:
- a) Secretarial Standards issued by the Institute of Company Secretaries of India
 - b) The Listing Agreement entered into by the Company with National Stock Exchange and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (with effect from April 2017);

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

We further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;
- All the decisions of the Board and Committees thereof were carried out with requisite majority;

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines: -

- As informed, the Company has responded appropriately to notices received from various statutory /regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period none of the following events has taken place-

- A) Public/Rights/Preferential Issue of Shares/Debentures/Sweat equity etc.- Except for Initial Public Offering
- B) Redemption/buy back of securities
- C) Merger/Amalgamation/Reconstruction, etc. Foreign Technical Collaborations.

I further report that during the audit period there were no following specific events/actions having a major bearing on Company's affairs in pursuance of the above- referred laws, rules, regulations, guidelines, standards, etc. except for the following:

Key notings

1. The Company got listed with National Stock exchange dated 7th April 2017
2. Ms Priya Pragnesh Shah resigned as Company Secretary with effect from 10th August 2017. Ms Preeti Saxena was appointed as Company Secretary with effect from 1st February 2018
3. Appointment and resignation of Independent Directors as below:

<u>Sno</u>	<u>Name of Director</u>	<u>Appointment</u>	<u>Resignation</u>
1	Mr Atiuttam Prasad Singh		15.12.2017
2	Mr Vipin Aggarwal	23.06.2017	15.12.2017
3	Mr Chetan Shah	29.12.2017	
4	Mr Mahesh Rachh	29.12.2017	
5	Mr Sandeep Jain		08.06.2017

**For Anubhuti Tripathi & Associates
Company Secretaries**

**Sd/-
Proprietor
M. No: 28267
CP No: 13219**

**Place : Mumbai
Date : 04.09.2018**

About Us:

Our Company is a decade old enterprise having its registered office at 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai, Maharashtra. Today our Company is established player in providing lightings Fixtures thereof in relation to a specific space. Our Company is prepared and equipped with resources and operational capabilities to serve ever growing needs of the market. Our staff is trained adequately to designing planning and guiding in installation of our lights for optimized vision and display.

Our top management always lays emphasis on core strength and policies that focus on technology and great deliverance. With a passion to set high standards of our products, the management has always taken all measures to scale up as and when required only to deliver the best. We work diligently and have a wide range of equipment to cater to every need and to reach the client sensitivity and centricity.

Our Company currently provide wide range of products which includes recessed adjustable spotlights, recessed downlights, surface mounted spotlights, surface-mounted / suspended downlights, system based spotlights / wallwasher, track-mounted spotlights, etc. each with different working capabilities. Our comprehension of lighting technology, the influence it can have on the viewer and the techno-aesthetic requirement of the market has enticed us to develop lighting solutions where the criteria are efficiency, colour rendition and a trouble-free service life to achieve optimum lighting parameters such as luminous intensity, maintenance-friendliness and freedom from glare. The new range of luminaires have been designed and developed by the finest product designers from Germany, proficient in the field of lighting design; supported by a proficient team of Indian Professionals.

The products of our Company are designed from Germany, these designs are provided to our supplier in China and the moulds prepared as per the specified designs. The products are imported from China under the brand name of TRIX. Our products under brand name of PLUS are manufactured by M/s. Shantilal & Bros (Mfg Dept). Appox. 70-80% of our total purchases are from Shantilal & Bros (Mfg Dept). Even for exports, appx. 90% of the products are manufactured by Shantilal & Bros (Mfg Dept).

Our Company has established its own manufacturing unit at Bhiwandi, Mumbai and also at Ahmedabad due to growing demand of its products.

Over the last decade we have successfully worked for some of the leading brands like And Designs, Global Designs, Croma, Raymond, Shoppers' Stop, Park Avenue, Timberland, Globus and many more.

We have generated revenue as given below:

Sr. No.	Financial Year	Domestic Sales	Export Sales	Profit After Tax
1.	2017-18	8396.48	826.11	596.12
2.	2016-17	6362.42	775.74	401.60
3.	2015-16	5,178.83	904.09	325.58
4.	2014-15	3,661.14	465.47	110.19
5.	2013-14	3,371.21	48.50	75.87
6	2012-13	1,816.68	8.96	44.18

Industry Overview

Indian lighting and Fixtures market is highly competitive. Your company had focused on quality product to sustain its business and performed satisfactory on Indian market & done reasonably well on export front.

The organised sector in this Industry comprises approximately of 30% whereas unorganised sector comprises approximately of 70% of the market.

Development is everything in LED/ Electronics/IoT. Future IoT will govern the Industry. The Company is also judging the consumer taste in timely manner and introduced few new designs of Lighting and Fixtures articles. The company has developed market for its products in domestic as well as international geographies

Opportunity and Threats:

Looking to present optimistic environment in view of growth oriented Government policies related to trade, commerce and business, the future of your company is bright and hopeful. However, the issue of concern is threat from international as well domestic trade.

Our strengths and Opportunities:

- Experienced Management and Motivated Team
- Range of Product Offerings
- Track Record
- Functional Parameters
- Local manufacturing gives cost advantage
- Technology Advancement
- Network
- Consistency in Quality and Brand Image

Threats:

- Rapid change in Technology
- Cheap imports from China
- Unorganised market becoming bigger
- Pricing going down, thereby having direct impact on profit and no standardization in quality

Risk Mitigation Strategy:

Our Industry is mainly dependent on technology, therefore fast change in technology being major risk factor for our Company. Other risk faced by us are Quality parameter going down, no entry barrier in the Industry for new corporates etc. Nowadays pricing becoming major concern for end users, thereby leading to ignorance of quality.

The Board of Directors have experience, vision and proper advisory to meet above threats and adequate arrangements have been done in terms of fund planning, manpower planning.

Human Resources:

Your Company has undertaken employee's development initiatives, which have very positive impact on the morale and team spirit of the employees. The company has continued to give special attention to human resources and overall development. The total number of people employed as on 31st March, 2018 are 88.

The company has also recruited highly qualified and skilled professionals, to help in the growth and functioning of the company.

Your management feels proud to state that there were no instances of strikes, lockouts or any other action on part of the employees that affected the functioning of the Company. It is noteworthy that there is no Employee Union within the organization.

Performance:

The total revenue of the Company during the financial year 2017-18 was Rs. 92.63 crores against the total revenue of Rs. Rs. 71.94 crores in the previous financial year 2016-17. The total expenses of the Company during the financial year 2017-18 was Rs. 82.69 crores against the expenses of Rs. 65.91 in the previous financial year 2016-17. The Profit after tax is Rs.5.96 crores for the financial year 2017-18 as compare to Rs. 4.02 crores in the previous financial year 2016-17.

INDEPENDENT AUDITORS' REPORT

**TO,
THE MEMBERS OF
FOCUS LIGHTING AND FIXTURES LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **FOCUS LIGHTING AND FIXTURES LIMITED** ("the Company"), which comprise the Balance Sheet as on 31st March, 2018 and the Statement of Profit and Loss, including the statement of Other Comprehensive Income and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 preparation of 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 cease operations, or has no realistic alternatives but to do so.

These Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements *subject to note number B(3) regarding the transaction with Medium and Small Enterprises for which data is not available with the company*, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2018**, and its Profit including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the "**Annexure A**" statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on **31/03/2018** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2018** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

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

1. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements.
2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR M/S. N. P. PATWA & COMPANY
(Chartered Accountants)
Reg No. :107845W

Jitendra C SHAH
Partner
M.No. : 042384
Mumbai
Date : 15th May,2018

Annexure A

To the Independent Auditor's Report on the Standalone Financial Statements of M/s FOCUS LIGHTNG AND FIXTURES LIMITED

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars of fixed assets including quantitative details.

(b) As explained to us, The Company has a regular programme for physical verification in a phased periodic manner, which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to information and explanations given by the management, the title deeds/lease deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company
2. (a) As explained to us, inventories have been physically verified during the period by the management at reasonable intervals.

(b) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) The Company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations provided to us, the terms and conditions of the grant of such loans are prima facie not prejudicial to the Company's interest

(b) The schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayment/receipts are regular.;

- (c) The Principal and interest are not overdue in respect of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.
4. In our opinion and according to the information and explanations provided to us, provisions of section 185 and 186 of the Companies Act 2013 and in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.
 5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
 6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
 7. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Goods and Services Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues applicable to it.

(b) According to the information and explanations provided to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Service Tax, Sales-Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, an amount of Rs 3.05 Lacs in respect of VAT/CST liability is disputed in appeal with appropriate authorities. There are no dues in respect of wealth tax, service tax, sales tax, customs duty and excise duty remaining unpaid on account of any disputes.

8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or government or dues to debenture holders.
9. The money raised in the form of public offer or follow on issue have been utilized for the purposes for which such money was raised.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
11. According to the information and explanations provided by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013
12. In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to the information and explanations provided by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) of the Order are not applicable to the Company and, not commented upon.
15. According to the information and explanations provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

16. According to the information and explanations provided to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company

**For N.P. PATWA & CO.
CHARTERED ACCOUNTANTS (FRN: 107845W)**

**Jitendra C Shah
PARTNER, M No 42384**

**PLACE : MUMBAI
DATE : 15th May,2018**

Annexure B

To the Independent Auditor's Report on the Standalone Financial Statements of M/s FOCUS LIGHTNG AND FIXTURES PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **M/s FOCUS LIGHTNG AND FIXTURES PRIVATE LIMITED** ("the Company") as of 31/03/2018 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **N.P. PATWA & CO.**
CHARTERED ACCOUNTANTS (FRN: 107845W)

Jitendra C Shah
PARTNER, M No 42384

PLACE : MUMBAI
DATE : 15th May, 2018

FOCUS LIGHTING AND FIXTURES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particular	As at 31 March,2018		As at 31 March,2017	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow From Operating Activities				
Net Profit / (Loss) Before Extraordinary Items and Tax		97,653,415		60,271,310
<u>Adjustments For:</u>				
Depreciation	7,782,812		3,631,077	
Profit on Sale of Assets (Net)	-		-	
Finance Costs	3,039,154		5,714,419	
Liabilities / Provisions no Longer Required Written Back	-		-	
Bad Trade and Other Receivables, Loans and Advances Written Off	-		-	
Net Unrealised Exchange (Gain) / Loss	-		-	
		10,821,966		9,345,496
Operating Profit Before Working Capital Changes		108,475,382		69,616,806
<u>Changes in Working Capital:</u>				
Adjustments For (Increase) / Decrease in Operating Assets:				
Inventories	-15,260,201		-3,579,359	
Trade Receivables	-42,681,764		-39,168,755	
Short-Term Loans and Advances	-3,407,487		-9,584,111	
Long-Term Loans and Advances	-		-	
Other Current Assets	-13,229		-640,349	
Other Non-Current Assets	-14,766,787		-	
Adjustments for Increase / (Decrease) in Operating Liabilities:				
Trade Payables	11,016,290		38,875,865	
Other Current Liabilities	14,506,191		3,277,569	
Short-Term Provisions	-1,761,484		-	
Long-Term Provisions	-		-	
		-52,368,470		-10,819,139
Cash Generated from Operations		56,106,912		58,797,667
Bad Debts		-		-
Net Income Tax Paid and DDT		37,486,693		20,606,864
Net Cash Flow from Operating Activities (A)		18,620,219		38,190,803
B. Cash Flow From Investing Activities				
Capital Expenditure on Fixed Assets	-60,867,837		-10,248,958	
Proceeds From Sale of Fixed Assets	-		-	
Current Investments	-		-	
Non Current Investments	-		-	
Net Cash Flow Used in Investing Activities (B)		-60,867,837		-10,248,958
C. Cash Flow from Financing Activities				
Proceeds from Issue of Equity Shares/Securities Premium	40,500,000		24,300,000	
Proceeds from Long-Term Borrowings	-		-18,297,542	
Proceeds from Other Short-Term Borrowings	17,478,027		-21,404,944	
Finance Cost	-3,039,154		-5,714,419	
Net Cash Flow from Financing Activities (C)		54,938,873		-45,416,905
Net Increase in Cash And Cash Equivalents (A+B+C)		12,691,255		-17,475,062
Cash and Cash Equivalents at the Beginning of the Year		16,443,688		33,918,750
Cash and Cash Equivalents at the end of the Year		29,134,943		16,443,688

AS PER OUR REPORT OF EVEN DATE
FOR N P PATWA & COMPANY
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
FOR FOCUS LIGHTING AND FIXTURES LIMITED
CIN NO.U31500MH2005PTC155278

Jitendra Shah
Partner
Membership No. 42384
Mumbai
Dated : 15th May,2018

Mr Amit Sheth
Managing Director
Mumbai
Dated : 15th May,2018

Mrs Deepali Sheth
Executive Director

FOCUS LIGHTING AND FIXTURES LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note	As at 31st March, 2018	As at 31st March, 2017
EQUITY AND LIABILITIES			
Equity			
Share capital	1.1	3,37,86,000	2,47,86,000
Reserves and surplus	1.2	18,28,05,754	9,25,58,899
Total Equity		21,65,91,754	11,73,44,899
Liabilities			
Non-current liabilities			
Financial Liabilities			
Provisions		-	-
Deferred tax liabilities (Net)	1.3	3,69,918	-
Other Non-Current Liabilities		-	-
Total Non-Current Liabilities		3,69,918	-
Current liabilities			
Financial Liabilities			
Borrowings	1.4	2,20,87,840	35,09,763
Trade payables	1.5	11,65,84,509	10,55,68,218
Other Financial Liabilities		-	-
Other current liabilities	1.6	3,71,46,759	2,26,40,568
Provisions	1.7	71,69,801	89,31,285
Total Current Liabilities		18,29,88,909	14,06,49,835
Total Liabilities		18,33,58,827	14,06,49,835
TOTAL EQUITY AND LIABILITIES		39,99,50,580	25,79,94,734
ASSETS			
Non-current assets			
Property, Plant and Equipments	1.8	3,24,48,663	2,26,85,373
Capital work-in-progress	1.8	4,33,96,967	75,233
Intangible Assets		-	-
Intangible Assets Under Development		-	-
Financial Assets			
Investments		-	-
Loan		-	-
Deferred tax assets (net)	1.9	-	10,49,950
Other non-current assets	1.10	1,47,66,787	-
Total Non-Current Assets		9,06,12,417	2,38,10,556
Current assets			
Inventories	2.0	7,43,74,544	5,91,14,343
Financial Assets			
Investments		-	-
Trade receivables	2.1	17,93,26,562	13,66,44,798
Cash and Cash equivalents	2.2	2,91,34,943	1,64,43,688
Loan	2.3	2,35,33,064	2,01,25,577
Other current assets	2.4	29,69,050	29,55,821
Total Current Assets		30,93,38,164	23,52,84,227
TOTAL ASSETS		39,99,50,580	25,90,94,783

Notes Forming Partes of Accounts
As per our Report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W

Annexed 3.2

For Focus Lighting and Fixtures Limited
CIN : U31500MH2005PTC155278

Jitendra C Shah
Partner
Mumbai, Dated : 15th May,2018

Mr Amit Sheth
Managing Director
DIN 01468052

Mrs Deepali Sheth
Executive Director
DIN 01141083

Mr. Chetan Pravin Trivedi
Chief Financial Officer

Ms. Preeti Saxena
Company Secretary
& Compliance Officer

FOCUS LIGHTING AND FIXTURES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note	31-Mar-18	31-Mar-17
INCOME			
Revenue from operations	2.5	91,30,55,607	71,38,15,715
Other income	2.6	38,69,051	56,47,970
Total Income		91,69,24,658	71,94,63,685
EXPENSES			
Cost of Raw Materials Consumption	2.7	20,09,71,334	17,89,377
Purchases of Stock-in-Trade	2.7	43,97,42,879	55,38,90,908
Changes in Inventories of Finished Goods, Work-in-progress and Stock in trade	2.8	1,20,07,761	(4,47,798)
Employee benefits expense	2.9	7,28,20,403	4,97,13,193
Finance costs	3.0	30,39,154	57,14,419
Depreciation and amortization expense	1.8	77,82,812	36,31,077
Other expenses	3.1	8,19,87,546	5,12,91,195
Total expenses		81,83,51,890	66,55,82,371
Profit before exceptional, extraordinary and prior period items and tax		9,85,72,768	5,38,81,314
Prior Period Adjustment	3.2	9,19,353	(46,00,619)
Profit before tax		9,76,53,415	5,84,81,933
Tax expense:			
Current tax		3,64,00,888	2,05,23,000
Previous Year tax		10,85,805	83,864
Defferred Tax Assets		14,19,868	(4,95,932)
Profit/(loss) for the period from continuing operations		5,87,46,855	3,83,71,001
Tax expense of discontinuing operations			-
Profit/(loss) from Discontinuing operations (after tax)			-
Profit/(loss) for the period		5,87,46,855	3,83,71,001
Earnings per equity share:			
Basic		18	14
Diluted		18	14

Notes Forming Partes of Accounts
In terms of our attached report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W

Annexed 3.2

For Focus Lighting and Fixtures Limited
CIN : U31500MH2005PTC155278

Jitendra C Shah
Partner
Mumbai, Dated : 15th May,2018

Mr Amit Sheth
Managing Director
DIN 01468052

Mrs Deepali Sheth
Executive Director
DIN 01141083

Mr. Chetan Pravin Trivedi
Chief Financial Officer

Ms. Preeti Saxena
Company Secretary
& Compliance Officer

1.1.1 Share Capital

Particulars	31-Mar-18	31-Mar-17
Authorised Capital		
40,00,000 (40,00,000) Equity Shares of ` Rs.10/- Each	4,00,00,000	4,00,00,000
Issued, Subscribed and Paid Up Capital		
33,78,600 (24,78,600) Equity Shares of ` Rs 10/- Each Fully Paidup	3,37,86,000	2,47,86,000
	3,37,86,000	2,47,86,000

1.1.2 Share Capital Reconciliation:

Particulars	Equity Shares	
	No. of shares	Amount
Shares outstanding at the beginning of the year	24,78,600	2,47,86,000
Shares issued during the year	9,00,000	90,00,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	33,78,600	3,37,86,000
Note: 2,43,000 Equity Shares of Rs 10 Each are issued as fully paid up Bonus Shares to the eligible shareholders of the company by capitalising the Share Premium and Reserves in terms of the Resolution passed at AGM dated 30.09.2016.		

1.1.3 Shares held by each shareholder holding more than five per cent shares

Name of Shareholder	31-Mar-18		31-Mar-17	
	No. of shares	% of holding	No. of shares	% of holding
Nalini Vinod Sheth	10,73,547	32%	10,73,550	43%
Deepali Amit Sheth	11,85,240	35%	11,85,240	48%
Shri Jay Pharma Exim P Ltd	1,96,860	6%	1,96,860	8%

1.2 Reserve and Surplus

Particulars	31-Mar-18	31-Mar-17
Securities Premium Opening	-	1,89,14,000
Add Addition During the year	3,15,00,000	-
Less : Capitalised for issue of Bonus Shares	-	-1,89,14,000
	3,15,00,000	-
Profit and Loss Opening	9,25,58,899	5,77,84,521
Less : Capitalised for issue of Bonus Shares	-	-53,86,000
Amount Transferred From Statement of P&L	5,87,46,855	4,01,60,378
	15,13,05,754	9,25,58,899
	18,28,05,754	9,25,58,899

1.3 Deferred Tax Liability (Net)

The movement on the deferred tax account is as follows:

Particulars	31-Mar-18	31-Mar-17
At the start of the year	-10,49,950	-5,54,018
Charge/(credit)toStatementofProfit and Loss	14,19,868	-4,95,932
At the end of year	3,69,918	-10,49,950

1.4 Borrowings - Current

Particulars	31-Mar-18	31-Mar-17
Secured loan from Bank		
Working Capital Loan from Axis Bank Ltd.	1,59,11,780	-
Car Loan - HDFC Bank	48,93,285	-
Canara Bank - Shanghai China - Buyers Credit	-	35,09,763
Sub Total	2,08,05,065	35,09,763
Unsecured loan from Bank		
from HDFC Bank Ltd.	1,82,726	-
Unsecured loan from Others		
Intercompany Deposit	11,00,049	11,00,049
Sub Total	12,82,775	-
	2,20,87,840	35,09,763

1.5 Trade Payables

Particulars		31-Mar-18	31-Mar-17
Micro, Small and Medium Enterprise		-	-
Others		11,65,84,509	10,55,68,218
		11,65,84,509	10,55,68,218

1.6 Other Current Liabilities

Particulars		31-Mar-18	31-Mar-17
Creditors for Expenses		52,78,294	68,63,271
Creditors for CAPEX		57,79,989	10,54,290
Advance from Customers		1,05,31,800	1,11,60,247
Outstanding Expenses		1,40,69,987	14,97,855
Statutory Liabilities			
TDS Payable		13,21,786	19,47,496
GST Payable		81,459	-
Professional Tax		17,300	19,225
ESIC		10,739	5,535
Provident Fund Contribution		55,405	92,649
		3,71,46,759	2,26,40,568

1.7 Provisions

Particulars		31-Mar-18	31-Mar-17
Provision For Income Tax(Net of Tax Paid)		71,69,801	89,31,285
		71,69,801	89,31,285

1.8 Depreciation and amortization expense

Particulars		31-Mar-18	31-Mar-17
Tangible assets		4,02,31,475	2,63,16,450
Depreciation		77,82,812	36,31,077
Net Tangible assets		3,24,48,663	2,26,85,373

1.9 Deferred tax assets (net)

Particulars		31-Mar-18	31-Mar-17
Deferred Tax Assets		-	10,49,950

1.10 Other Non Current Assets

Particulars		31-Mar-18	31-Mar-17
Preoperative Expenses		1,47,66,787	-
Total		1,47,66,787	-

2.0 Inventories

Particulars		31-Mar-18	31-Mar-17
Values Taken as certified by the Management			
Raw Material		3,03,99,523	31,31,561
Semi Finished Goods		-	9,57,554
Stock in Trade		4,39,75,021	5,50,25,228
Total		7,43,74,544	5,91,14,343

2.1 Trade receivables

Particulars		31-Mar-18	31-Mar-17
Trade Receivables Due more than six months		2,23,74,541	3,27,53,682
Other receivable		15,69,52,021	10,38,91,116
		17,93,26,562	13,66,44,798

2.2 Cash and cash equivalents

Particulars		31-Mar-18	31-Mar-17
Cash in Hand		62,471	8,10,630
Balances With Banks			
- in Current Accounts		2,22,74,858	1,30,18,715
- in deposit and margin money accounts		67,97,615	26,14,343
		2,91,34,943	1,64,43,688

2.3 Loan - Current

Particulars		31-Mar-18	31-Mar-17
(Recoverable in cash or kind for value to be received, Unsecured considered good unless stated otherwise)			
Security Deposits		61,06,800	57,47,252
Advance to Suppliers		1,22,57,821	60,37,016
Other Loans and Advances		46,82,211	41,57,357
Prepaid Expenses		4,86,232	41,83,952
Total		2,35,33,064	2,01,25,577

2.4 Other current assets

Particulars		31-Mar-18	31-Mar-17
SAD Custom Duty Refund receivable		-	6,50,402
VAT/CST Refund receivable		15,92,796	10,83,164
GST Input Credit		13,03,958	
Excise Refund Receivable		72,296	12,22,255
		29,69,050	29,55,821

2.5 Revenue from operations

Particulars		31-Mar-18	31-Mar-17
Sales and other Operating Income			
Sales Manufacturing			
Domestic		28,50,80,787	-
Less			
VAT / GST		81,51,689	-
Excise		7,02,334	-
Sub total		27,62,26,764	-
Sales : Trading			
Domestic		65,35,06,227	69,59,62,930
Exports		8,17,82,303	9,06,93,177
Less		73,52,88,530	78,66,56,107
VAT / GST		9,84,59,687	7,28,40,392
Sub total		63,68,28,843	71,38,15,715
		91,30,55,607	71,38,15,715

2.6 Other income

Particulars		31-Mar-18	31-Mar-17
Interest			
Bank Interest		10,97,800	3,84,117
Interest on loans		4,12,966	-
Discount Income		-	9,950
Other Non-Operating Income			
Inspection Charges		11,374	-
Miscellaneous Receipt		3,33,282	203
Demurrage Charges		-	13,510
SAD Custom Refund		-	23,77,380
Profit on Sale of Fixed Assets		6,978	-
Gain on Financial Assets			
Foreign Exchange Fluctuation		20,06,652	28,62,810
		38,69,051	56,47,970

2.7 Purchases of Material

Particulars		31-Mar-18	31-Mar-17
Raw Material Consumed			
Opening Stock		31,31,561	-
Raw Material Purchase - Domestic		16,47,63,578	33,68,744
- Import		4,72,71,393	15,52,194
Custom Duty Paid		79,35,510	-
Freight Forwarding - Imports		61,34,850	-
Clearing Charges		21,33,966	-
<i>Sub-Total</i>		23,13,70,857	49,20,938
Less Closing Stock of Raw Material		3,03,99,523	31,31,561
Raw Material Consumed		20,09,71,334	17,89,377
Purchase of Stock in Trade			
Purchase of Stock in Trade			
- Domestic		40,44,87,583	44,98,07,501
- Import		2,63,15,956	7,13,79,882
Custom Duty Paid		38,43,484	2,18,79,607
Freight Forwarding		36,09,266	63,48,933
Clearing Charges		14,86,590	24,34,209
Octroi Charges		-	2,51,400
		43,97,42,879	55,21,01,531
		64,07,14,213	55,38,90,908

2.8 Changes in inventories

Particulars		31-Mar-18	31-Mar-17
Opening			
Semi Finished Goods		9,57,554	
Stock in Trade		5,50,25,228	5,55,34,984
		5,59,82,782	5,55,34,984
Closing			
Semi Finished Goods		-	9,57,554
Stock in Trade		4,39,75,021	5,50,25,228
		4,39,75,021	5,59,82,782
Increase/Decrease			
Stock in Trade		1,20,07,761	-4,47,798
		1,20,07,761	-4,47,798

2.9 Employee Benefits Expenses

Particulars		31-Mar-18	31-Mar-17
Salary, Wages & Bonus		6,90,91,332	4,32,82,034
Staff Welfare Expenses		9,72,868	5,68,743
Recruitment Expenses		82,888	77,553
Commission To Employees		-	34,68,052
Mediclaime Expenses		7,79,260	4,40,506
Gratuity Expenses		8,81,719	14,09,340
ESIC Expenses		3,13,133	42,804
Provident Fund Expenses		6,99,204	4,24,162
		7,28,20,403	4,97,13,193

3.0 Finance costs

Particulars		31-Mar-18	31-Mar-17
Interest Expenses			
Interest on working capital Loan		4,59,953	17,19,789
Interest other		77,873	26,74,202
Interest on CST Dues		-	8,595
Bank Charges		23,59,958	13,02,126
Interest On Tds		1,41,370	9,707
		30,39,154	57,14,419

3.1 Other expenses

Particulars		31-Mar-18	31-Mar-17
Manufacturing Expenses			
Electric Expenses		2,94,502	1,15,225
Rent		12,81,000	4,20,000
Factory Expenses		11,29,143	80,868
		27,04,645	6,16,093
Administrative Expenses			
Telephone expenses		10,04,204	10,44,648
Printing Stationery		5,06,011	6,13,884
Profession Tax		-	7,500
Rent		24,22,190	1,92,500
Audit Fees		3,08,376	2,99,000
Director's Remuneration		96,00,000	59,00,000
Electric Expenses		5,74,273	5,93,056
Office Expenses		13,53,491	20,85,743
Public Issue Expenses		41,29,047	-
Secretarial Expenses		1,28,460	5,25,500
Director's fees		75,000	-
Membership & Subscription		6,250	22,702
Legal And Professional Charges		33,12,480	31,89,192
Insurance Expenses		1,16,727	1,43,320
Vehicle Running Expenses		13,29,399	15,87,459
Repairs & Maintenance			
Others		21,21,077	13,71,225
Office Society Maintenance Charges		2,10,406	2,36,830
		2,71,97,392	1,78,12,559

Particulars		31-Mar-18	31-Mar-17
Selling and Distribution Expenses			
VAT Assessment Dues		1,18,953	8,28,528
Travelling Expenses		1,10,03,099	59,31,961
Sundry Balance W/Off		92,38,702	2,03,866
Discount and rate Difference		67,77,310	26,11,531
Advertisement Expenses		1,27,875	1,19,850
Business Promotion Exp.		7,19,371	1,75,259
Late Delivery Charges		-	2,47,855
Sales Promotion Exp.		-	1,97,358
Exhibition Expenses		28,43,620	16,38,166
Commission On sales		37,35,374	36,90,524
Freight & Transportation, Loading & Unloading		82,84,177	89,45,261
Packing Expenses		5,66,966	3,61,527
Selling Expenses		2,97,800	-
Installation Charges		24,36,800	1,37,685
Courier Charges		41,42,883	44,36,712
Godown Rent		4,60,000	28,61,050
Inspection Charges		-	3,14,550
Export Document Process Charges		38,842	28,052
Excise Duty Expenses		12,93,737	1,32,808
		5,20,85,510	3,28,62,543
		8,19,87,546	5,12,91,195

3.1.1 Payment to Auditors as:

Particular		31-Mar-18	31-Mar-17
(a) Statutory Audit Fees		90,000	86,250
(b) Tax Audit Fees		50,000	46,000
(c) Income Tax Matters		90,000	86,250
(d) Others		78,376	80,500
		3,08,376	2,99,000

3.2 Prior Period items

Particulars		31-Mar-18	31-Mar-17
Prior Period Adjustments		9,19,353	46,00,619
		9,19,353	46,00,619

SCHEDULE – 3.3

Statement of Significant Accounting Policies and Notes and Information forming part of the consolidated accounts for the year ended 31stMarch,2018

A) SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting

The Financial statements are prepared on the bases of Generally Accepted Accounting Principles and on the bases of applicable Accounting standards under the historical cost convention, unless stated otherwise, on accrual basis of Accounting Method.

2. Revenue recognition:

Sales are recorded net of Excise duty, trade discounts, rebates, VAT Tax & GST. Purchases are recorded net of Input credit for taxes that are subsequently eligible for Input Credit / Refund.

3. Fixed Assets:

Fixed Assets are carried at cost net of input credit, less accumulated depreciation and impairment loss, if any. All costs, including financial costs till commencement of commercial production / date of use of assets and also includes changes on account of foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Fixed Assets

4. Intangible Assets:

Intangible assets are stated at cost of acquisition and amortized over the estimated useful life of such assets.

5. Method of Depreciation:

Depreciation on Fixed Asset is provided as per the useful life of such asset as per the guidance provided in schedule II of Companies Act, 2013 on Written Down Value method of Depreciation.

6. Impairment of Assets:

Impairment loss of permanent nature in relation to the assets is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

7. Investments:

Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

8. Inventories:

- Raw Material is valued at cost on FIFO method of accounting for inventory.
- Semi-Finished Goods are valued at cost which includes raw material costs and cost incurred till the stage of production process.
- Finished goods are valued at lower of cost or realization value.
- Stock-in-trade are valued at lower of cost or net realisable value;

Cost for all the above, comprises of direct actual purchase price, freight inward, taxes, duties and other directly attributable cost incurred for bringing it to the present location.

9. Borrowing cost:

Borrowing cost directly attributable to acquisition of Qualifying Fixed Assets is capitalised. All other borrowing costs are charged to Profit and Loss Account.

10 Foreign currency transactions:

- Foreign currency transactions during the year are booked at the applicable customs rates on the date of transaction.
- Monetary Assets & Liabilities related to foreign currency transactions, remaining un- settled at the end of the year are translated at rate prevailing on reporting date. Resultant gains / losses on such translations, other than those related to Fixed Assets are recognized in the Profit & Loss Account.

11. Retirement Benefits:

Contribution to Provident Fund and Employees State Insurance Contribution is charged to the profit and loss account. Gratuity liability is funded with the LIC Group Gratuity Scheme through a fund created by the company for the purpose. The company does not have policy of encashment of earned leave.

12. Taxes on Income:

Tax on income for the current period is determined on the basis of the taxable income computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between accounting income and taxable income for the year, and based on the rates of tax as per law enacted or substantively enacted as on the balance sheet date at the year end. Deferred tax assets is recognised and carried forward, subject to consideration of prudence, to the extent that there is a reasonable certainty of its realization. The deferred tax is recognized as follows:

Sr No	Nature of Timing Difference	Deferred Tax Assets	Deferred Tax Liability
1	Difference in Depreciation as per Income Tax vis a vis companies act		3,69,918
	Total		3,69,918

13. Contingent Liabilities and Contingent Assets:

Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognised or disclosed in the financial statements

14. Amortisation of Expenses

Patents & Trademarks expenses are amortized over a period of 14 years as per Provision of Section 35A of the Income-Tax Act, 1961.

Preliminary expenses are amortized over a period of 10/5 years as per provisions of section 35D of the Income-Tax Act, 1961.

15. Segment Reporting

The Company has two reportable segment viz.:

- Trading business
- Manufacturing activities

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “Unallocable”.
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as “Unallocable”.

1 Segment Revenue

Segment Revenue	Trading Business	Manufacturing Business	Total
Sales	86,19,84,910	5,10,70,697	91,30,55,607
Sales (Prev Year)	71,16,10,708	21,94,993	71,38,15,715

2 Segment Result

Segment Result	Trading Business	Manufacturing Business	Total
Net Profit before Tax	3,47,34,233	6,29,19,182	9,76,53,415
Net Profit/(Loss) Prev Year	6,21,42,567	(18,71,257)	6,02,71,310

3 Segment Assets

Segment Assets	Trading Business	Manufacturing Business	Total
Property Plant and Equipment	2,04,58,499	1,19,90,164	3,24,48,663
Property Plant and Equipment – Prev Year	98,81,044	1,28,04,329	2,26,85,373
Sundry Debtors	17,93,26,562	---	17,93,26,562
Sundry Debtors Prev Year	13,66,44,798	----	13,66,44,798
Short term Loans and Advances	45,75,631	1,06,580	46,82,211
Short term Loans and Advances Prev Year	---	23,60,478	23,60,478
Inventory	4,39,75,021	3,03,99,523	7,43,74,544
Inventory Prev Year	5,50,25,228	40,89,115	5,91,14,343

4 Segment Liabilities

Segment Liabilities	Trading Business	Manufacturing Business	Total
Sundry Creditors	8,03,31,464	4,73,11,328	12,76,42,792
Sundry Creditors- Prev Year	10,47,47,931	8,20,287	10,55,68,218

16. Related Party Transactions

Sr No	Particulars	Name and Designation
A	Directors	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director)
B	Key Management Personnel	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director) 3. Chetan Pravin Trivedi (Chief Financial Officer)
C	Relatives of Directors	<ol style="list-style-type: none"> 1. Vinod Tarachnad Sheth – Father 2. Nalini Vinod sheth 3. Forum Thanawala – Sister 4. Bela Turakhia – Sister 5. Khushi Amit Sheth – Daughter 6. Dhun Amit Sheth – Daughter 7. Bharat Manilal Ghelani (Father of Deepali Sheth) 8. Bhavna Bharat Ghelani (Mother of Deepali Sheth) 9. Jigar Bharat Ghelani (Brother of Deepali Sheth)
D	Associate Entities	<ol style="list-style-type: none"> 1. Shantilal & Brothers (Mfg. Dept) 2. Shri Jay Pharma Exim P Ltd 3. Arion Online Pvt Ltd 4. Focus Lighting FZE 5. Plus LightTech FZE (WOS)

B) NOTES & INFORMATION FORMING PART OF THE ACCOUNTS: -

					Amount in Rs.
Sr. No.	Nature of Transactions	Directors	Key Management Personnel	Relatives of Directors	Associate Entities
I	Balances at the Close				
1.	Unsecured Loans Taken				11,00,049
2.	Loans Given				22,14,921
3.	Payables				6,69,31,230
4.	Receivables				1,76,38,766
II	Transactions During the Period				
1	Loans Taken during the year	31,29,450		7,48,848	
2	Loans repaid during the Year	31,29,450		7,48,848	11,88,343
3	Loans Given				12,83,814
4	Rent Paid	11,59,198		7,65,448	
5.	Remuneration to Directors	96,00,000			
6.	Salaries		19,50,000	58,47,508	
7.	Interest Received				1,16,967
8.	Sales				7,96,74,925
9.	Purchases				42,68,52,141

1. Contingent Liabilities, not provided for:(As certified by the Management)

	Current Period Rs.	Previous Year Rs.
Capital Commitment (net of Advances)	Nil	NIL
Bank Guarantees:	NIL	9,63,306
VAT/ CST Dues	1,31,80,363	1,31,80,363

Note: In respect of VAT/CST liabilities company has approach appropriate authorities for the disputed matters.

2. Term loan facilities from HDFC Bank are primarily secured by hypothecation of the book debts and stock in trade. The loan facilities are further secured by collateral securities being office nos. 1007 to 1010 and Office no 1019 at Corporate Avenue, Goregaon East, Mumbai belonging to the company and directors. The directors have given personal guarantees. The facilities being buyers credit form Canara Bank Shanghai China Branch is guaranteed by HDFC Bank.
3. The details of outstanding dues to small and medium enterprises Registered under MSME Act is not available with the company. However, there are no specific claims raised for interest or damages by any of the Small or medium enterprises,
4. Information pursuant to Schedule III to the Companies Act, 2013 (As worked out, compiled & certified by a Director.)

(a) Stock of Trading Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
LED Lights and Fixtures	5,50,25,228	5,55,34,984	4,39,75,021	5,50,25,228

(b) Stock of Manufacturing Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
Raw Material	31,31,561	NIL	3,03,99,523	31,31,561

(c) Sales: Trading

In INR

Particulars	Value	
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	73,52,88,530	78,66,56,107
Less Vat/GST Taxes	9,84,59,687	7,28,40,392
Net Sales	63,68,28,843	71,38,15,715

(d) Sales: Raw Materials**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
RAW Materials	28,50,80,787	NIL
Less Vat/GST Taxes	81,51,689	NIL
Less Excise	7,02,334	NIL
Net Sales	27,62,26,764	NIL

(e) Purchase of Stock in Trade:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	50,70,47,632	57,25,05,382
Less Vat/GST Taxes	6,73,04,753	5,04,86,176
Net Purchases	43,97,42,879	52,20,19,206

(d) Purchase of Raw Material:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
Raw Material	25,37,46,292	52,91,906
Less Vat/GST Taxes	2,55,06,996	3,70,968
Net Purchases	22,82,39,296	49,20,938

5. Previous year's figures have been regrouped & recast wherever necessary.

I)	Details of Auditor's remuneration	Current period (In Rs.)	Previous period (In Rs.)
	Statutory Audit Fees	90,000	86,250
	Tax Audit Fees	50,000	46,000
	Income Tax Matters	90,000	86,250
	Company Law Matters		
	For Service Tax		
	Others	78,376	80,500
	TOTAL	3,08,376	2,99,000
II)	Earnings in foreign exchange	Current Period (In Rs.)	Previous period (In Rs.)
	FOB Value of Exports	6,95,68,182	6,93,77,044
III)	CIF value of imports	Current Period (In Rs.)	Previous period (In Rs.)
	Traded Material	8,07,60,533	8,01,82,488
IV)	Expenditure in foreign currency	Current Period (In Rs.)	Previous period (In Rs.)
	Other Expenses	NIL	2,91,23,339

For N P PATWA & COMPANY
Chartered accountants
FRN No. 107845W

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Jitendra Shah
PARTNER
Membership No.42384
Place: Mumbai
Date : 15th May,2018

Amit Sheth
Managing Director
DIN: 01468052

Deepali Sheth
Executive Director
DIN: 01141083

SCHEDULE – 3.3

Statement of Significant Accounting Policies and Notes and Information forming part of the consolidated accounts for the year ended 31stMarch, 2018

A) SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting

The Financial statements are prepared on the bases of Generally Accepted Accounting Principles and on the bases of applicable Accounting standards under the historical cost convention, unless stated otherwise, on accrual basis of Accounting Method.

2. Revenue recognition:

Sales are recorded net of Excise duty, trade discounts, rebates, VAT Tax & GST. Purchases are recorded net of Input credit for taxes that are subsequently eligible for Input Credit / Refund.

3. Fixed Assets:

Fixed Assets are carried at cost net of input credit, less accumulated depreciation and impairment loss, if any. All costs, including financial costs till commencement of commercial production / date of use of assets and also includes changes on account of foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Fixed Assets

4. Intangible Assets:

Intangible assets are stated at cost of acquisition and amortized over the estimated useful life of such assets.

5. Method of Depreciation:

Depreciation on Fixed Asset is provided as per the useful life of such asset as per the guidance provided in schedule II of Companies Act, 2013 on Written Down Value method of Depreciation.

6. Impairment of Assets:

Impairment loss of permanent nature in relation to the assets is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

7. Investments:

Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

8. Inventories:

- Raw Material is valued at cost on FIFO method of accounting for inventory.
- Semi-Finished Goods are valued at cost which includes raw material costs and cost incurred till the stage of production process.
- Finished goods are valued at lower of cost or realization value.
- Stock-in-trade are valued at lower of cost or net realisable value;

Cost for all the above, comprises of direct actual purchase price, freight inward, taxes, duties and other directly attributable cost incurred for bringing it to the present location.

9. Borrowing cost:

Borrowing cost directly attributable to acquisition of Qualifying Fixed Assets is capitalised. All other borrowing costs are charged to Profit and Loss Account.

10 Foreign currency transactions:

- Foreign currency transactions during the year are booked at the applicable customs rates on the date of transaction.
- Monetary Assets & Liabilities related to foreign currency transactions, remaining un- settled at the end of the year are translated at rate prevailing on reporting date. Resultant gains / losses on such translations, other than those related to Fixed Assets are recognized in the Profit & Loss Account.

11. Retirement Benefits:

Contribution to Provident Fund and Employees State Insurance Contribution is charged to the profit and loss account. Gratuity liability is funded with the LIC Group Gratuity Scheme through a fund created by the company for the purpose. The company does not have policy of encashment of earned leave.

12. Taxes on Income:

Tax on income for the current period is determined on the basis of the taxable income computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between accounting income and taxable income for the year, and based on the rates of tax as per law enacted or substantively enacted as on the balance sheet date at the year end. Deferred tax assets is recognised and carried forward, subject to consideration of prudence, to the extent that there is a reasonable certainty of its realization. The deferred tax is recognized as follows:

Sr No	Nature of Timing Difference	Deferred Tax Assets	Deferred Tax Liability
1	Difference in Depreciation as per Income Tax vis a vis companies act		3,69,918
	Total		3,69,918

13. Contingent Liabilities and Contingent Assets:

Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognised or disclosed in the financial statements

14. Amortisation of Expenses

Patents & Trademarks expenses are amortized over a period of 14 years as per Provision of Section 35A of the Income-Tax Act, 1961.

Preliminary expenses are amortized over a period of 10/5 years as per provisions of section 35D of the Income-Tax Act, 1961.

15. Segment Reporting

The Company has two reportable segment viz.:

- Trading business
- Manufacturing activities

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “Unallocable”.
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as “Unallocable”.

1 Segment Revenue

Segment Revenue	Trading Business	Manufacturing Business	Total
Sales	86,19,84,910	5,10,70,697	91,30,55,607
Sales (Prev Year)	71,16,10,708	21,94,993	71,38,15,715

2 Segment Result

Segment Result	Trading Business	Manufacturing Business	Total
Net Profit before Tax	3,47,34,233	6,29,19,182	9,76,53,415
Net Profit/(Loss) Prev Year	6,21,42,567	(18,71,257)	6,02,71,310

3 Segment Assets

Segment Assets	Trading Business	Manufacturing Business	Total
Property Plant and Equipment	2,04,58,499	1,19,90,164	3,24,48,663
Property Plant and Equipment – Prev Year	98,81,044	1,28,04,329	2,26,85,373
Sundry Debtors	17,93,26,562	---	17,93,26,562
Sundry Debtors Prev Year	13,66,44,798	----	13,66,44,798
Short term Loans and Advances	45,75,631	1,06,580	46,82,211
Short term Loans and Advances Prev Year	---	23,60,478	23,60,478
Inventory	4,39,75,021	3,03,99,523	7,43,74,544
Inventory Prev Year	5,50,25,228	40,89,115	5,91,14,343

4 Segment Liabilities

Segment Liabilities	Trading Business	Manufacturing Business	Total
Sundry Creditors	8,03,31,464	4,73,11,328	12,76,42,792
Sundry Creditors- Prev Year	10,47,47,931	8,20,287	10,55,68,218

16. Related Party Transactions

Sr No	Particulars	Name and Designation
A	Directors	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director)
B	Key Management Personnel	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director) 3. Chetan Pravin Trivedi (Chief Financial Officer)
C	Relatives of Directors	<ol style="list-style-type: none"> 1. Vinod Tarachnad Sheth – Father 2. Nalini Vinod sheth 3. Forum Thanawala – Sister 4. Bela Turakhia – Sister 5. Khushi Amit Sheth – Daughter 6. Dhun Amit Sheth – Daughter 7. Bharat Manilal Ghelani (Father of Deepali Sheth) 8. Bhavna Bharat Ghelani (Mother of Deepali Sheth) 9. Jigar Bharat Ghelani (Brother of Deepali Sheth)
D	Associate Entities	<ol style="list-style-type: none"> 1. Shantilal & Brothers (Mfg. Dept) 2. Shri Jay Pharma Exim P Ltd 3. Arion Online Pvt Ltd 4. Focus Lighting FZE 5. Plus LightTech FZE (WOS)

B) NOTES & INFORMATION FORMING PART OF THE ACCOUNTS: -

					Amount in Rs.
Sr. No.	Nature of Transactions	Directors	Key Management Personnel	Relatives of Directors	Associate Entities
I	Balances at the Close				
1.	Unsecured Loans Taken				11,00,049
2.	Loans Given				22,14,921
3.	Payables				6,69,31,230
4.	Receivables				1,76,38,766
II	Transactions During the Period				
1	Loans Taken during the year	31,29,450		7,48,848	
2	Loans repaid during the Year	31,29,450		7,48,848	11,88,343
3	Loans Given				12,83,814
4	Rent Paid	11,59,198		7,65,448	
5.	Remuneration to Directors	96,00,000			
6.	Salaries		19,50,000	58,47,508	
7.	Interest Received				1,16,967
8.	Sales				7,96,74,925
9.	Purchases				42,68,52,141

1. Contingent Liabilities, not provided for:(As certified by the Management)

	Current Period Rs.	Previous Year Rs.
Capital Commitment (net of Advances)	Nil	NIL
Bank Guarantees:	NIL	9,63,306
VAT/ CST Dues	1,31,80,363	1,31,80,363

Note: In respect of VAT/CST liabilities company has approach appropriate authorities for the disputed matters.

2. Term loan facilities from HDFC Bank are primarily secured by hypothecation of the book debts and stock in trade. The loan facilities are further secured by collateral securities being office nos. 1007 to 1010 and Office no 1019 at Corporate Avenue, Goregaon East, Mumbai belonging to the company and directors. The directors have given personal guarantees. The facilities being buyers credit form Canara Bank Shanghai China Branch is guaranteed by HDFC Bank.
3. The details of outstanding dues to small and medium enterprises Registered under MSME Act is not available with the company. However, there are no specific claims raised for interest or damages by any of the Small or medium enterprises,
4. Information pursuant to Schedule III to the Companies Act, 2013 (As worked out, compiled & certified by a Director.)

(a) Stock of Trading Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
LED Lights and Fixtures	5,50,25,228	5,55,34,984	4,39,75,021	5,50,25,228

(b) Stock of Manufacturing Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
Raw Material	31,31,561	NIL	3,03,99,523	31,31,561

(c) Sales: Trading

In INR

Particulars	Value	
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	73,52,88,530	78,66,56,107
Less Vat/GST Taxes	9,84,59,687	7,28,40,392
Net Sales	63,68,28,843	71,38,15,715

(d) Sales: Raw Materials**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
RAW Materials	28,50,80,787	NIL
Less Vat/GST Taxes	81,51,689	NIL
Less Excise	7,02,334	NIL
Net Sales	27,62,26,764	NIL

(e) Purchase of Stock in Trade:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	50,70,47,632	57,25,05,382
Less Vat/GST Taxes	6,73,04,753	5,04,86,176
Net Purchases	43,97,42,879	52,20,19,206

(d) Purchase of Raw Material:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
Raw Material	25,37,46,292	52,91,906
Less Vat/GST Taxes	2,55,06,996	3,70,968
Net Purchases	22,82,39,296	49,20,938

5. Previous year's figures have been regrouped & recast wherever necessary.

I)	Details of Auditor's remuneration	Current period (In Rs.)	Previous period (In Rs.)
	Statutory Audit Fees	90,000	86,250
	Tax Audit Fees	50,000	46,000
	Income Tax Matters	90,000	86,250
	Company Law Matters		
	For Service Tax		
	Others	78,376	80,500
	TOTAL	3,08,376	2,99,000
II)	Earnings in foreign exchange	Current Period (In Rs.)	Previous period (In Rs.)
	FOB Value of Exports	6,95,68,182	6,93,77,044
III)	CIF value of imports	Current Period (In Rs.)	Previous period (In Rs.)
	Traded Material	8,07,60,533	8,01,82,488
IV)	Expenditure in foreign currency	Current Period (In Rs.)	Previous period (In Rs.)
	Other Expenses	NIL	2,91,23,339

For N P PATWA & COMPANY
Chartered accountants
FRN No. 107845W

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Jitendra Shah
PARTNER
Membership No.42384
Place: Mumbai
Date : 15th May, 2018

Amit Sheth
Managing Director
DIN: 01468052

Deepali Sheth
Executive Director
DIN: 01141083

INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBERS OF
FOCUS LIGHTING AND FIXTURES LIMITED**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **FOCUS LIGHTING AND FIXTURES LIMITED** (“the holding Company”), and its subsidiary (the holding company and subsidiary referred to as “the group”) which comprise the consolidated Balance Sheet as on 31st March, 2018 and the consolidated Statement of Profit and Loss, including the statement of Other Comprehensive Income and the consolidated Cash Flow Statement for the year then ended, and a statement of consolidated notes to accounts, including summary of the significant accounting policies and other explanatory information (hereinafter referred to as “Consolidated Financial Statements”).

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 Companies Act, 2013 (“the Act”) with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position , financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 preparation of the consolidated financial statements, the company’s management and management of the group are responsible for assessing the company’s as well as group’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 cease operations, or has no realistic alternatives but to do so.

The respective Board of Directors are also responsible for overseeing the company’s financial reporting process of the company and the group.

Auditor’s Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements *subject to note number B(3) regarding the transaction with Medium and Small Enterprises for which data is not available with the company*, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company and its subsidiary as at **31/03/2018**, and its Profit including Other Comprehensive Income and its Cash Flows for the year ended on that date.

Other Matters

We did not audit the financial statements / financial information of Plus Light Tech FZE subsidiary whose financial statements reflect total assets of Rs.145.40 Lacs as at 31st March, 2018, total revenues of Rs.93.79 Lacs and net cash flows amounting to Rs.32.68 Lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 12.63 Lacs for the year ended 31st March, 2018, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order,2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the "Annexure A" statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on **31/03/2018** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2018** 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 group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements.
 2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR M/S. N. P. PATWA & COMPANY
(Chartered Accountants)
Reg No. :107845W

Jitendra C SHAH
Partner
M.No. : 042384
Mumbai
Date : 15th May,2018

Annexure A

To the Independent Auditor's Report on the Consolidated Financial Statements of M/s FOCUS LIGHTNG AND FIXTURES LIMITED

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars of fixed assets including quantitative details.

(b) As explained to us, The Company has a regular programme for physical verification in a phased periodic manner, which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to information and explanations given by the management, the title deeds/lease deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company

2. (a) As explained to us, inventories have been physically verified during the period by the management at reasonable intervals.

(b) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3. (a) The Company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations provided to us, the terms and conditions of the grant of such loans are prima facie not prejudicial to the Company's interest

(b) The schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayment/receipts are regular.;

(c) The Principal and interest are not overdue in respect of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.

4. In our opinion and according to the information and explanations provided to us, provisions of section 185 and 186 of the Companies Act 2013 and in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.
5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
7. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Goods and Services Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues applicable to it.

(b) According to the information and explanations provided to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Service Tax, Sales-Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, an amount of Rs 3.05 Lacs in respect of VAT/CST liability is disputed in appeal with appropriate authorities. There are no dues in respect of wealth tax, service tax, sales tax, customs duty and excise duty remaining unpaid on account of any disputes.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or government or dues to debenture holders.

9. The money raised in the form of public offer or follow on issue have been utilized for the purposes for which such money was raised.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
11. According to the information and explanations provided by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013
12. In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to the information and explanations provided by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) of the Order are not applicable to the Company and, not commented upon.
15. According to the information and explanations provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
16. According to the information and explanations provided to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company

For **N.P. PATWA & CO.**

CHARTERED ACCOUNTANTS (FRN: 107845W)

Jitendra C Shah PARTNER, M No 42384 PLACE : MUMBAI DATE : 15th May,2018

Annexure B

To the Independent Auditor's Report on the Consolidated Financial Statements of M/s FOCUS LIGHTNG AND FIXTURES PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **M/s FOCUS LIGHTNG AND FIXTURES PRIVATE LIMITED** ("the Company") as of 31/03/2018 in conjunction with our audit of the consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **N.P. PATWA & CO.**
CHARTERED ACCOUNTANTS (FRN: 107845W)

Jitendra C Shah
PARTNER, M No 42384

PLACE : MUMBAI
DATE : 15th May, 2018

FOCUS LIGHTING AND FIXTURES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particular	As at 31 March,2018		As at 31 March,2017	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow From Operating Activities				
Net Profit / (Loss) Before Extraordinary Items and Tax		98,518,802		60,271,310
<u>Adjustments For:</u>				
Depreciation	7,802,710		3,631,077	
Profit on Sale of Assets (Net)	-		-	
Finance Costs	3,099,351		5,714,419	
Liabilities / Provisions no Longer Required Written Back	-		-	
Bad Trade and Other Receivables, Loans and Advances Written Off	-		-	
Net Unrealised Exchange (Gain) / Loss	-		-	
		10,902,061		9,345,496
Operating Profit Before Working Capital Changes		109,420,862		69,616,806
<u>Changes in Working Capital:</u>				
Adjustments For (Increase) / Decrease in Operating Assets:				
Inventories	-17,108,430		-3,579,359	
Trade Receivables	-38,914,102		-39,168,755	
Short-Term Loans and Advances	-5,870,080		-9,584,111	
Long-Term Loans and Advances	-		-	
Other Current Assets	-13,228		-640,349	
Other Non-Current Assets	-15,500,637		-	
Adjustments for Increase / (Decrease) in Operating Liabilities:				
Trade Payables	13,984,925		38,875,865	
Other Current Liabilities	15,319,383		3,277,569	
Short-Term Provisions	-1,761,484		-	
Long-Term Provisions	-		-	
		-49,863,652		-10,819,139
Cash Generated from Operations		59,557,210		58,797,667
Bad Debts		-		-
Net Income Tax Paid and DDT		37,486,693		20,606,864
Net Cash Flow from Operating Activities (A)		22,070,517		38,190,803
B. Cash Flow From Investing Activities				
Capital Expenditure on Fixed Assets	-60,990,252		-10,248,958	
Proceeds From Sale of Fixed Assets	-		-	
Current Investments	-		-	
Non Current Investments	-		-	
Net Cash Flow Used in Investing Activities (B)		-60,990,252		-10,248,958
C. Cash Flow from Financing Activities				
Proceeds from Issue of Equity Shares/Securities Premium	40,500,000		24,300,000	
Proceeds from Long-Term Borrowings	-		-18,297,542	
Proceeds from Other Short-Term Borrowings	17,478,027		-21,404,944	
Finance Cost	-3,099,351		-5,714,419	
Net Cash Flow from Financing Activities (C)		54,878,677		-45,416,905
Net Increase in Cash And Cash Equivalents (A+B+C)		15,958,942		-17,475,062
Cash and Cash Equivalents at the Beginning of the Year		16,443,688		33,918,750
Cash and Cash Equivalents at the end of the Year		32,402,630		16,443,688

AS PER OUR REPORT OF EVEN DATE
FOR N P PATWA & COMPANY
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
FOR FOCUS LIGHTING AND FIXTURES LIMITED
CIN NO.U31500MH2005PTC155278

Jitendra Shah
Partner
Membership No. 42384
Mumbai
Dated : 15th May,2018

Mr Amit Sheth
Managing Director
Mumbai
Dated : 15th May,2018

Mrs Deepali Sheth
Executive Director

FOCUS LIGHTING AND FIXTURES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note	As at 31st March, 2018	As at 31st March, 2017
EQUITY AND LIABILITIES			
Equity			
Share capital	1.1	3,37,86,000	2,47,86,000
Reserves and surplus	1.2	18,36,71,140	9,25,58,899
Total Equity		21,74,57,140	11,73,44,899
Liabilities			
Non-current liabilities			
Financial Liabilities			
Long-term Provisions		-	-
Deferred tax liabilities (Net)	1.3	3,69,918	-
Other Non-Current Liabilities		-	-
Total Non-Current Liabilities		3,69,918	-
Current liabilities			
Financial Liabilities			
Short-term Borrowings	1.4	2,20,87,840	46,09,812
Trade payables	1.5	11,95,53,143	10,55,68,218
Other Financial Liabilities		-	-
Other current liabilities	1.6	3,79,59,951	2,26,40,568
Short-term Provisions	1.7	71,69,801	89,31,285
Total Current Liabilities		18,67,70,735	14,17,49,884
Total Liabilities		18,71,40,653	14,17,49,884
TOTAL EQUITY AND LIABILITIES		40,45,97,793	25,90,94,783
ASSETS			
Non-Current Assets			
Property, Plant and Equipments	1.8	3,25,51,180	2,26,85,373
Capital work-in-progress	1.8	4,33,96,967	75,233
Intangible Assets		-	-
Intangible Assets Under Development		-	-
Financial Assets			
Investments		-	-
Loan		-	-
Deferred tax assets (net)	1.9	-	10,49,950
Other non-current assets	1.10	1,55,00,637	-
Total Non-Current Assets		9,14,48,784	2,38,10,556
Current assets			
Inventories	2.0	7,62,22,773	5,91,14,343
Financial Assets			
Investments		-	-
Trade receivables	2.1	17,55,58,900	13,66,44,798
Cash and Cash equivalents	2.2	3,24,02,630	1,64,43,688
Loans and Advances	2.3	2,59,95,657	2,01,25,577
Other current assets	2.4	29,69,050	29,55,822
Total Current Assets		31,31,49,009	23,52,84,228
TOTAL ASSETS		40,45,97,793	25,90,94,784

Notes Forming Partes of Accounts
As per our Report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W

Annexed 3.3

For Focus Lighting and Fixtures Limited
CIN : U31500MH2005PTC155278

Jitendra C Shah
Partner
Mumbai, Dated : 15th May,2018

Mr Amit Sheth
Managing Director
DIN 01468052

Mrs Deepali Sheth
Executive Director
DIN 01141083

Mr. Chetan Pravin Trivedi
Chief Financial Officer

Ms. Preeti Saxena
Company Secretary
& Compliance Officer

FOCUS LIGHTING AND FIXTURES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note	31-Mar-18	31-Mar-17
INCOME			
Revenue from operations	2.5	92,22,59,423	71,38,15,715
Other income	2.6	40,44,562	56,47,970
Total Income		92,63,03,984	71,94,63,685
EXPENSES			
Cost of Raw Materials Consumption	2.7	20,09,71,334	17,89,377
Purchases of Stock-in-Trade	2.7	44,77,45,112	55,21,01,531
Changes in Inventories of Finished Goods, Work-in-progress and Stock in trade	2.8	1,01,59,532	(4,47,798)
Employee benefits expense	2.9	7,28,20,403	4,97,13,193
Finance costs	3.0	30,99,351	57,14,419
Depreciation and amortization expense	1.8	78,02,710	36,31,077
Other expenses	3.1	8,42,67,388	5,12,91,195
Total expenses		82,68,65,830	66,37,92,995
Profit before exceptional, extraordinary and prior period items and tax		9,94,38,155	5,56,70,691
Prior Period Adjustment	3.2	9,19,353	(46,00,619)
Profit before tax		9,85,18,802	6,02,71,310
Tax expense:			
Current tax		3,64,00,888	2,05,23,000
Previous Year tax		10,85,805	83,864
Defferred Tax Assets		14,19,868	(4,95,932)
Profit/(loss) for the period from continuing operations		5,96,12,241	4,01,60,378
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		5,96,12,241	4,01,60,378
Earnings per equity share:			
Basic		18	15
Diluted		18	15

Notes Forming Partes of Accounts
As per our Report of even date
For N P Patwa & Company
CHARTERED ACCOUNTANTS
FRN 107845W

Annexed 3.3

For Focus Lighting and Fixtures Limited
CIN : U31500MH2005PTC155278

Jitendra C Shah
Partner
Mumbai, Dated : 15th May,2018

Mr Amit Sheth
Managing Director
DIN 01468052

Mrs Deepali Sheth
Executive Director
DIN 01141083

Mr. Chetan Pravin Trivedi
Chief Financial Officer

Ms. Preeti Saxena
Company Secretary
& Compliance Officer

1.1.1 Share Capital

Particulars	31-Mar-18	31-Mar-17
Authorised Capital		
40,00,000 (40,00,000) Equity Shares of Rs.10/- Each	4,00,00,000	4,00,00,000
Issued, Subscribed and Paid Up Capital		
33,78,600 (24,78,600) Equity Shares of Rs 10/- Each Fully Paidup	3,37,86,000	2,47,86,000
	3,37,86,000	2,47,86,000

1.1.2 Share Capital Reconciliation:

Particulars	Equity Shares	
	No. of shares	Amount
Shares outstanding at the beginning of the year	24,78,600	2,47,86,000
Shares issued during the year	9,00,000	90,00,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	33,78,600	3,37,86,000
Note: 2,43,000 Equity Shares of Rs 10 Each are issued as fully paid up Bonus Shares to the eligible shareholders of the company by capitalising the Share Premium and Reserves in terms of the Resolution passed at AGM dated 30.09.2016.		

1.1.3 Shares held by each shareholder holding more than five per cent shares

Name of Shareholder	31-Mar-18		31-Mar-17	
	No. of shares	% of holding	No. of shares	% of holding
Nalini Vinod Sheth	10,73,547	32%	10,73,550	43%
Deepali Amit Sheth	11,85,240	35%	11,85,240	48%
Shri Jay Pharma Exim P Ltd	1,96,860	6%	1,96,860	8%

1.2 Reserve and Surplus

Particulars	31-Mar-18	31-Mar-17
Securities Premium Opening	-	1,89,14,000
Add Addition During the year	3,15,00,000	
Less : Capitalised for issue of Bonus Shares	-	-1,89,14,000
	3,15,00,000	-
Profit and Loss Opening	9,25,58,899	5,77,84,521
Less : Capitalised for issue of Bonus Shares	-	-53,86,000
Amount Transferred From Statement of P&L	5,96,12,241	4,01,60,378
	15,21,71,140	9,25,58,899
	18,36,71,140	9,25,58,899

1.3 Deferred Tax Liability (Net)

The movement on the deferred tax account is as follows:

Particulars	31-Mar-18	31-Mar-17
At the start of the year	-10,49,950	-5,54,018
Charge/(credit)toStatementofProfit and Loss	14,19,868	-4,95,932
At the end of year	3,69,918	-10,49,950

1.4 Borrowings - Current

Particulars	31-Mar-18	31-Mar-17
Secured loan		
From Bank		
Working Capital Loan from Axis Bank Ltd.	1,59,11,780	-
Car Loan - HDFC Bank	48,93,285	-
Canara Bank - Shanghai China - Buyers Credit	-	35,09,763
	2,08,05,065	35,09,763
Unsecured loan		
From Bank		
HDFC Bank Ltd.	1,82,726	-
From Others		
Intercompany Deposit	11,00,049	11,00,049
	12,82,775	11,00,049
	2,20,87,840	46,09,812

1.5 Trade Payables

Particulars		31-Mar-18	31-Mar-17
Micro, Small and Medium Enterprise		-	-
Others		11,95,53,143	10,55,68,218
		11,95,53,143	10,55,68,218

1.6 Other Current Liabilities

Particulars		31-Mar-18	31-Mar-17
Creditors for Expenses		52,78,294	68,63,271
Creditors for CAPEX		57,79,989	10,54,290
Advance from Customers		1,08,20,916	1,11,60,247
Outstanding Expenses		1,42,89,430	14,97,855
Statutory Liabilities			
TDS Payable		13,21,786	19,47,496
GST Payable		81,459	-
Professional Tax		17,300	19,225
ESIC		10,739	5,535
Provident Fund Contribution		55,405	92,649
Vat payable		3,04,633	-
		3,79,59,951	2,26,40,568

1.7 Provisions

Particulars		31-Mar-18	31-Mar-17
Provision For Income Tax (Net of Tax Paid)		71,69,801	89,31,285
		71,69,801	89,31,285

1.8 Depreciation and amortization expense

Particulars		31-Mar-18	31-Mar-17
Tangible assets		4,03,53,890	2,63,16,450
Depreciation		78,02,710	36,31,077
Net Tangible assets		3,25,51,180	2,26,85,373

1.9 Deferred tax assets (net)

Particulars		31-Mar-18	31-Mar-17
Deferred Tax Assets		-	10,49,950

1.10 Other Non Current Assets

Particulars		31-Mar-18	31-Mar-17
(To the extent not written off or capitalised)			
Share Issue Expenses		7,33,850	-
Preoperative Expenses		1,47,66,787	-
Total		1,55,00,637	-

2.0 Inventories

Particulars		31-Mar-18	31-Mar-17
Values Taken as certified by the Management			
Raw Material		3,03,99,523	31,31,561
Work-in-Progress		-	9,57,554
Stock in Trade		4,58,23,250	5,50,25,228
Total		7,62,22,773	5,91,14,343

2.1 Trade receivables

Particulars		31-Mar-18	31-Mar-17
Trade Receivables Due more than six months		2,05,53,155	3,27,53,682
Other receivable		15,50,05,745	10,38,91,116
		17,55,58,900	13,66,44,798

2.2 Cash and cash equivalents

Particulars		31-Mar-18	31-Mar-17
Cash on Hand		62,471	8,10,630
Balances With Banks			
- in Current Accounts		2,55,42,544	1,30,18,715
- in deposit and margin money accounts		67,97,615	26,14,343
		3,24,02,630	1,64,43,688

2.3 Loan - Current

Particulars		31-Mar-18	31-Mar-17
(Recoverable in cash or kind for value to be received, Unsecured considered good unless stated otherwise)			
Security Deposits		79,35,031	57,47,252
Advance to Suppliers		1,27,62,981	60,37,016
Other Loans and Advances		48,11,412	41,57,357
Prepaid Expenses		4,86,232	41,83,952
			-
Total		2,59,95,657	2,01,25,577

2.4 Other current assets

Particulars		31-Mar-18	31-Mar-17
SAD Custom Duty Refund receivable		-	6,50,402
VAT/CST Refund receivable		15,92,796	10,83,164
GST Input Credit		13,03,958	
Excise Refund Receivable		72,296	12,22,255
		29,69,050	29,55,821

2.5 Revenue from operations

Particulars		31-Mar-18	31-Mar-17
Sales and other Operating Income			
Sales Manufacturing			
Domestic		28,50,80,787	-
Less			
VAT / GST		81,51,689	-
Excise		7,02,334	-
Sub total		27,62,26,764	-
Sales Trading			
Domestic		66,21,99,642	69,59,62,930
Exports		8,26,11,027	9,06,93,177
Less		74,48,10,669	78,66,56,107
VAT / GST		9,87,78,010	7,28,40,392
Sub total		64,60,32,659	71,38,15,715
		92,22,59,423	71,38,15,715

2.6 Other income

Particulars		31-Mar-18	31-Mar-17
Interest			
Bank Interest		10,97,800	3,84,117
Interest on loans		4,12,966	-
Discount Income		-	9,950
Other Non-Operating Income			
Inspection Charges		1,79,061	-
Miscellaneous Receipt		3,33,282	203
Custom Duty		7,823	
Demurrage Charges		-	13,510
SAD Custom Refund		-	23,77,380
Profit on Sale of Fixed Assets		6,978	-
Gain on Financial Assets			
Foreign Exchange Fluctuation		20,06,652	28,62,810
		40,44,562	56,47,970

2.7 Purchases of Material

Particulars		31-Mar-18	31-Mar-17
Raw Material Consumed			
Opening Stock		31,31,561	-
Raw Material Purchase - Domestic		16,47,63,578	33,68,744
- Import		4,72,71,393	15,52,194
Custom Duty Paid		79,35,510	-
Freight Forwarding - Imports		61,34,850	-
Clearing Charges		21,33,966	-
<i>Sub-Total</i>		23,13,70,857	49,20,938
Less Closing Stock of Raw Material		3,03,99,523	31,31,561
Raw Material Consumed		20,09,71,334	17,89,377
Purchase of Stock in Trade			
Purchase of Stock in Trade			
- Domestic		40,44,87,583	44,98,07,501
- Import		3,43,15,399	7,13,79,882
Custom Duty Paid		38,46,273	2,18,79,607
Freight Forwarding		36,09,266	63,48,933
Clearing Charges		14,86,590	24,34,209
Octroi Charges		-	2,51,400
		44,77,45,112	55,21,01,531
		64,87,16,446	55,38,90,908

2.8 Changes in inventories

Particulars		31-Mar-18	31-Mar-17
Opening			
Semi Finished Goods		9,57,554	
Stock in Trade		5,50,25,228	5,55,34,984
		5,59,82,782	5,55,34,984
Closing			
Semi Finished Goods		-	9,57,554
Stock in Trade		4,58,23,250	5,50,25,228
		4,58,23,250	5,59,82,782
Increase/Decrease			
Stock in Trade		1,01,59,532	-4,47,798
		1,01,59,532	-4,47,798

2.9 Employee Benefits Expenses

Particulars		31-Mar-18	31-Mar-17
Salary, Wages & Bonus		6,90,91,332	4,32,82,034
Staff Welfare Expenses		9,72,868	5,68,743
Recruitment Expenses		82,888	77,553
Commission To Employees		-	34,68,052
Mediclaime Expenses		7,79,260	4,40,506
Gratuity Expenses		8,81,719	14,09,340
ESIC Expenses		3,13,133	42,804
Provident Fund Expenses		6,99,204	4,24,162
		7,28,20,403	4,97,13,193

3.0 Finance costs

Particulars		31-Mar-18	31-Mar-17
Interest Expenses			
Interest on working capital Loan		4,59,953	17,19,789
Interest other		77,873	26,74,202
Interest on CST Dues		-	8,595
Bank Charges		24,20,155	13,02,126
Interest On Tds		1,41,370	9,707
		30,99,351	57,14,419

3.1 Other expenses

Particulars		31-Mar-18	31-Mar-17
Manufacturing Expenses			
Electric Expenses		2,94,502	1,15,225
Rent		12,81,000	4,20,000
Factory Expenses		11,29,143	80,868
		27,04,645	6,16,093
Administrative Expenses			
Telephone expenses		10,90,952	10,44,648
Printing Stationery		5,06,904	6,13,884
Profession Tax		-	7,500
Rent		24,22,190	1,92,500
Audit Fees		3,08,376	2,99,000
Director's Remuneration		96,00,000	59,00,000
Electric Expenses		5,74,273	5,93,056
Office Expenses		13,56,451	20,85,743
Public Issue Expenses		41,29,047	-
Secretarial Expenses		1,28,460	5,25,500
Director's Fees		75,000	-
Membership & Subscription		6,250	22,702
Legal And Professional Charges		36,66,901	31,89,192
Insurance Expenses		2,03,968	1,43,320
Vehicle Running Expenses		13,29,399	15,87,459
Repairs & Maintenance			
Others		21,27,863	13,71,225
Office Society Maintenance Charges		2,10,406	2,36,830
		2,77,36,440	1,78,12,559

Particulars		31-Mar-18	31-Mar-17
Selling and Distribution Expenses			
VAT Assessment Dues		1,18,953	8,28,528
Travelling Expenses		1,19,28,967	59,31,961
Sundry Balance W/Off		92,38,702	2,03,866
Discount and rate Difference		67,77,310	26,11,531
Advertisement Expenses		1,27,875	1,19,850
Business Promotion Exp.		7,85,307	1,75,259
Late Delivery Charges		-	2,47,855
Sales Promotion Exp.		-	1,97,358
Exhibition Expenses		29,41,597	16,38,166
Commission On sales		37,69,388	36,90,524
Freight & Transportation, Loading & Unloading		82,84,177	89,45,261
Packing Expenses		5,66,966	3,61,527
Selling Expenses		3,29,093	-
Installation Charges		24,36,800	1,37,685
Courier Charges		41,42,883	44,36,712
Godown Rent		4,60,000	28,61,050
Inspection Charges		-	3,14,550
Export Document Process Charges		38,842	28,052
Miscellaneous Expense		4,133	-
Preliminary Expenses Written Off		1,83,463	-
Exchange Loss on Consolidation		3,98,112	-
Excise Duty Expenses		12,93,737	1,32,808
		5,38,26,304	3,28,62,543
		8,42,67,388	5,12,91,195

3.1.1 Payment to Auditors as:

Particular		31-Mar-18	31-Mar-17
(a) Statutory Audit Fees		90,000	86,250
(b) Tax Audit Fees		50,000	46,000
(c) Income Tax Matters		90,000	86,250
(d) Others		78,376	80,500
		3,08,376	2,99,000

3.2 Prior Period items

Particulars		31-Mar-18	31-Mar-17
Prior Period Adjustments		9,19,353	46,00,619
		9,19,353	46,00,619

SCHEDULE – 3.3

Statement of Significant Accounting Policies and Notes and Information forming part of the consolidated accounts for the year ended 31stMarch,2018

A) SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting

The Financial statements are prepared on the bases of Generally Accepted Accounting Principles and on the bases of applicable Accounting standards under the historical cost convention, unless stated otherwise, on accrual basis of Accounting Method.

2. Revenue recognition:

Sales are recorded net of Excise duty, trade discounts, rebates, VAT Tax & GST. Purchases are recorded net of Input credit for taxes that are subsequently eligible for Input Credit / Refund.

3. Fixed Assets:

Fixed Assets are carried at cost net of input credit, less accumulated depreciation and impairment loss, if any. All costs, including financial costs till commencement of commercial production / date of use of assets and also includes changes on account of foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Fixed Assets

4. Intangible Assets:

Intangible assets are stated at cost of acquisition and amortized over the estimated useful life of such assets.

5. Method of Depreciation:

Depreciation on Fixed Asset is provided as per the useful life of such asset as per the guidance provided in schedule II of Companies Act, 2013 on Written Down Value method of Depreciation.

6. Impairment of Assets:

Impairment loss of permanent nature in relation to the assets is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

7. Investments:

Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

8. Inventories:

- Raw Material is valued at cost on FIFO method of accounting for inventory.
- Semi-Finished Goods are valued at cost which includes raw material costs and cost incurred till the stage of production process.
- Finished goods are valued at lower of cost or realization value.
- Stock-in-trade are valued at lower of cost or net realisable value;

Cost for all the above, comprises of direct actual purchase price, freight inward, taxes, duties and other directly attributable cost incurred for bringing it to the present location.

9. Borrowing cost:

Borrowing cost directly attributable to acquisition of Qualifying Fixed Assets is capitalised. All other borrowing costs are charged to Profit and Loss Account.

10 Foreign currency transactions:

- Foreign currency transactions during the year are booked at the applicable customs rates on the date of transaction.
- Monetary Assets & Liabilities related to foreign currency transactions, remaining un- settled at the end of the year are translated at rate prevailing on reporting date. Resultant gains / losses on such translations, other than those related to Fixed Assets are recognized in the Profit & Loss Account.

11. Retirement Benefits:

Contribution to Provident Fund and Employees State Insurance Contribution is charged to the profit and loss account. Gratuity liability is funded with the LIC Group Gratuity Scheme through a fund created by the company for the purpose. The company does not have policy of encashment of earned leave.

12. Taxes on Income:

Tax on income for the current period is determined on the basis of the taxable income computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between accounting income and taxable income for the year, and based on the rates of tax as per law enacted or substantively enacted as on the balance sheet date at the year end. Deferred tax assets is recognised and carried forward, subject to consideration of prudence, to the extent that there is a reasonable certainty of its realization. The deferred tax is recognized as follows:

Sr No	Nature of Timing Difference	Deferred Tax Assets	Deferred Tax Liability
1	Difference in Depreciation as per Income Tax vis a vis companies act		3,69,918
	Total		3,69,918

13. Contingent Liabilities and Contingent Assets:

Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognised or disclosed in the financial statements

14. Amortisation of Expenses

Patents & Trademarks expenses are amortized over a period of 14 years as per Provision of Section 35A of the Income-Tax Act, 1961.

Preliminary expenses are amortized over a period of 10/5 years as per provisions of section 35D of the Income-Tax Act, 1961.

15. Segment Reporting

The Company has two reportable segment viz.:

- Trading business
- Manufacturing activities

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “Unallocable”.
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as “Unallocable”.

1 Segment Revenue

Segment Revenue	Trading Business	Manufacturing Business	Total
Sales	87,11,88,726	5,10,70,697	92,22,59,423
Sales (Prev Year)	71,16,20,722	21,94,993	71,38,15,715

2 Segment Result

Segment Result	Trading Business	Manufacturing Business	Total
Net Profit before Tax	3,55,99,620	6,29,19,182	9,85,18,802
Net Profit/(Loss) Prev Year	6,21,42,567	(18,71,257)	6,02,71,310

3 Segment Assets

Segment Assets	Trading Business	Manufacturing Business	Total
Property Plant and Equipment	2,05,61,016	1,19,90,164	3,25,51,180
Property Plant and Equipment – Prev Year	98,81,044	1,28,04,329	2,26,85,373
Sundry Debtors	17,55,58,900	---	17,55,58,900
Short term Loans and Advances	47,04,832	1,06,580	48,11,412
Sundry Debtors Prev Year	13,66,44,798	----	13,66,44,798
Short term Loans and Advances Prev Year	---	23,60,478	23,60,478
Inventory	4,58,23,250	3,03,99,523	7,62,22,773
Inventory Prev Year	5,50,25,228	40,89,115	5,91,14,343

4 Segment Liabilities

Segment Liabilities	Trading Business	Manufacturing Business	Total
Sundry Creditors	8,33,00,099	4,73,11,328	13,06,11,426
Sundry Creditors- Prev Year	10,47,47,931	8,20,287	10,55,68,218

16. Related Party Transactions

Sr No	Particulars	Name and Designation
A	Directors	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director)
B	Key Management Personnel	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director) 3. Chetan Pravin Trivedi (Chief Financial Officer)
C	Relatives of Directors	<ol style="list-style-type: none"> 1. Vinod Tarachnad Sheth – Father 2. Nalini Vinod sheth 3. Forum Thanawala – Sister 4. Bela Turakhia – Sister 5. Khushi Amit Sheth – Daughter 6. Dhun Amit Sheth – Daughter 7. Bharat Manilal Ghelani (Father of Deepali Sheth) 8. Bhavna Bharat Ghelani (Mother of Deepali Sheth) 9. Jigar Bharat Ghelani (Brother of Deepali Sheth)
D	Associate Entities	<ol style="list-style-type: none"> 1. Shantilal & Brothers (Mfg. Dept) 2. Shri Jay Pharma Exim P Ltd 3. Arion Online Pvt Ltd 4. Focus Lighting FZE 5. Plus LightTech FZE (WOS)

B) NOTES & INFORMATION FORMING PART OF THE ACCOUNTS: -

					Amount in Rs.
Sr. No.	Nature of Transactions	Directors	Key Management Personnel	Relatives of Directors	Associate Entities
I	Balances at the Close				
1.	Unsecured Loans Taken				11,00,049
2.	Loans Given				22,14,921
3.	Payables				6,69,31,230
4.	Receivables				1,76,38,766
II	Transactions During the Period				
1	Loans Taken during the year	31,29,450		7,48,848	
2	Loans repaid during the Year	31,29,450		7,48,848	11,88,343
3	Loans Given				12,83,814
4	Rent Paid	11,59,198		7,65,448	
5.	Remuneration to Directors	96,00,000			
6.	Salaries		19,50,000	58,47,508	
7.	Interest Received				1,16,967
8.	Sales				7,96,74,925
9.	Purchases				42,72,44,042

1. Contingent Liabilities, not provided for:(As certified by the Management)

	Current Period Rs.	Previous Year Rs.
Capital Commitment (net of Advances)	Nil	NIL
Bank Guarantees:	NIL	9,63,306
VAT/ CST Dues	1,31,80,363	1,31,80,363

Note: In respect of VAT/CST liabilities company has approach appropriate authorities for the disputed matters.

2. Term loan facilities from HDFC Bank are primarily secured by hypothecation of the book debts and stock in trade. The loan facilities are further secured by collateral securities being office nos. 1007 to 1010 and Office no 1019 at Corporate Avenue, Goregaon East, Mumbai belonging to the company and directors. The directors have given personal guarantees. The facilities being buyers credit form Canara Bank Shanghai China Branch is guaranteed by HDFC Bank.
3. The details of outstanding dues to small and medium enterprises Registered under MSME Act is not available with the company. However, there are no specific claims raised for interest or damages by any of the Small or medium enterprises,
4. Information pursuant to Schedule III to the Companies Act, 2013 (As worked out, compiled & certified by a Director.)

(a) Stock of Trading Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
LED Lights and Fixtures	5,50,25,228	5,55,34,984	4,58,23,250	5,50,25,228

(b) Stock of Manufacturing Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
Raw Material	31,31,561	NIL	3,03,99,523	31,31,561

(c) Sales: Trading

In INR

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	74,48,10,669	78,66,56,107
Less Vat/GST Taxes	9,87,78,010	7,28,40,392
Net Sales	64,60,32,659	71,38,15,715

(d) Sales: Raw Materials**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
RAW Materials	28,50,80,787	NIL
Less Vat/GST Taxes	81,51,689	NIL
Less Excise	7,02,334	NIL
Net Sales	27,62,26,764	NIL

(e) Purchase of Stock in Trade:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	51,50,49,865	60,25,87,707
Less Vat/GST Taxes	6,73,04,753	5,04,86,176
Net Purchases	44,77,45,112	55,21,01,531

(f) Purchase of Raw Material:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
Raw Material	25,37,46,292	52,91,906
Less Vat/GST Taxes	2,55,06,996	3,70,968
Net Purchases	22,82,39,296	49,20,938

5. Previous year's figures have been regrouped & recast wherever necessary.

I)	Details of Auditor's remuneration	Current period (In Rs.)	Previous period (In Rs.)
	Statutory Audit Fees	90,000	86,250
	Tax Audit Fees	50,000	46,000
	Income Tax Matters	90,000	86,250
	Company Law Matters		
	For Service Tax		
	Others	78,376	80,500
	TOTAL	3,08,376	2,99,000
II)	Earnings in foreign exchange	Current Period (In Rs.)	Previous period (In Rs.)
	FOB Value of Exports	6,95,68,182	6,93,77,044
III)	CIF value of imports	Current Period (In Rs.)	Previous period (In Rs.)
	Traded Material	8,07,60,533	8,01,82,488
IV)	Expenditure in foreign currency	Current Period (In Rs.)	Previous period (In Rs.)
	Other Expenses	NIL	2,91,23,339

For N P PATWA & COMPANY
Chartered accountants
FRN No. 107845W

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Jitendra Shah
PARTNER
Membership No.42384
Place: Mumbai
Date : 15th May,2018

Amit Sheth
Managing Director
DIN: 01468052

Deepali Sheth
Executive Director
DIN: 01141083

SCHEDULE – 3.3

Statement of Significant Accounting Policies and Notes and Information forming part of the consolidated accounts for the year ended 31stMarch,2018

A) SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting

The Financial statements are prepared on the bases of Generally Accepted Accounting Principles and on the bases of applicable Accounting standards under the historical cost convention, unless stated otherwise, on accrual basis of Accounting Method.

2. Revenue recognition:

Sales are recorded net of Excise duty, trade discounts, rebates, VAT Tax & GST. Purchases are recorded net of Input credit for taxes that are subsequently eligible for Input Credit / Refund.

3. Fixed Assets:

Fixed Assets are carried at cost net of input credit, less accumulated depreciation and impairment loss, if any. All costs, including financial costs till commencement of commercial production / date of use of assets and also includes changes on account of foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Fixed Assets

4. Intangible Assets:

Intangible assets are stated at cost of acquisition and amortized over the estimated useful life of such assets.

5. Method of Depreciation:

Depreciation on Fixed Asset is provided as per the useful life of such asset as per the guidance provided in schedule II of Companies Act, 2013 on Written Down Value method of Depreciation.

6. Impairment of Assets:

Impairment loss of permanent nature in relation to the assets is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

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Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

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- Raw Material is valued at cost on FIFO method of accounting for inventory.
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- Finished goods are valued at lower of cost or realization value.
- Stock-in-trade are valued at lower of cost or net realisable value;

Cost for all the above, comprises of direct actual purchase price, freight inward, taxes, duties and other directly attributable cost incurred for bringing it to the present location.

9. Borrowing cost:

Borrowing cost directly attributable to acquisition of Qualifying Fixed Assets is capitalised. All other borrowing costs are charged to Profit and Loss Account.

10 Foreign currency transactions:

- Foreign currency transactions during the year are booked at the applicable customs rates on the date of transaction.
- Monetary Assets & Liabilities related to foreign currency transactions, remaining un- settled at the end of the year are translated at rate prevailing on reporting date. Resultant gains / losses on such translations, other than those related to Fixed Assets are recognized in the Profit & Loss Account.

11. Retirement Benefits:

Contribution to Provident Fund and Employees State Insurance Contribution is charged to the profit and loss account. Gratuity liability is funded with the LIC Group Gratuity Scheme through a fund created by the company for the purpose. The company does not have policy of encashment of earned leave.

12. Taxes on Income:

Tax on income for the current period is determined on the basis of the taxable income computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between accounting income and taxable income for the year, and based on the rates of tax as per law enacted or substantively enacted as on the balance sheet date at the year end. Deferred tax assets is recognised and carried forward, subject to consideration of prudence, to the extent that there is a reasonable certainty of its realization. The deferred tax is recognized as follows:

Sr No	Nature of Timing Difference	Deferred Tax Assets	Deferred Tax Liability
1	Difference in Depreciation as per Income Tax vis a vis companies act		3,69,918
	Total		3,69,918

13. Contingent Liabilities and Contingent Assets:

Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognised or disclosed in the financial statements

14. Amortisation of Expenses

Patents & Trademarks expenses are amortized over a period of 14 years as per Provision of Section 35A of the Income-Tax Act, 1961.

Preliminary expenses are amortized over a period of 10/5 years as per provisions of section 35D of the Income-Tax Act, 1961.

15. Segment Reporting

The Company has two reportable segment viz.:

- Trading business
- Manufacturing activities

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “Unallocable”.
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as “Unallocable”.

1 Segment Revenue

Segment Revenue	Trading Business	Manufacturing Business	Total
Sales	87,11,88,726	5,10,70,697	92,22,59,423
Sales (Prev Year)	71,16,20,722	21,94,993	71,38,15,715

2 Segment Result

Segment Result	Trading Business	Manufacturing Business	Total
Net Profit before Tax	3,55,99,620	6,29,19,182	9,85,18,802
Net Profit/(Loss) Prev Year	6,21,42,567	(18,71,257)	6,02,71,310

3 Segment Assets

Segment Assets	Trading Business	Manufacturing Business	Total
Property Plant and Equipment	2,05,61,016	1,19,90,164	3,25,51,180
Property Plant and Equipment – Prev Year	98,81,044	1,28,04,329	2,26,85,373
Sundry Debtors	17,55,58,900	---	17,55,58,900
Short term Loans and Advances	47,04,832	1,06,580	48,11,412
Sundry Debtors Prev Year	13,66,44,798	----	13,66,44,798
Short term Loans and Advances Prev Year	---	23,60,478	23,60,478
Inventory	4,58,23,250	3,03,99,523	7,62,22,773
Inventory Prev Year	5,50,25,228	40,89,115	5,91,14,343

4 Segment Liabilities

Segment Liabilities	Trading Business	Manufacturing Business	Total
Sundry Creditors	8,33,00,099	4,73,11,328	13,06,11,426
Sundry Creditors- Prev Year	10,47,47,931	8,20,287	10,55,68,218

16. Related Party Transactions

Sr No	Particulars	Name and Designation
A	Directors	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director)
B	Key Management Personnel	<ol style="list-style-type: none"> 1. Amit Vinod Sheth (Managing Director) 2. Deepali Amit Sheth (Executive Director) 3. Chetan Pravin Trivedi (Chief Financial Officer)
C	Relatives of Directors	<ol style="list-style-type: none"> 1. Vinod Tarachnad Sheth – Father 2. Nalini Vinod sheth 3. Forum Thanawala – Sister 4. Bela Turakhia – Sister 5. Khushi Amit Sheth – Daughter 6. Dhun Amit Sheth – Daughter 7. Bharat Manilal Ghelani (Father of Deepali Sheth) 8. Bhavna Bharat Ghelani (Mother of Deepali Sheth) 9. Jigar Bharat Ghelani (Brother of Deepali Sheth)
D	Associate Entities	<ol style="list-style-type: none"> 1. Shantilal & Brothers (Mfg. Dept) 2. Shri Jay Pharma Exim P Ltd 3. Arion Online Pvt Ltd 4. Focus Lighting FZE 5. Plus LightTech FZE (WOS)

B) NOTES & INFORMATION FORMING PART OF THE ACCOUNTS: -

					Amount in Rs.
Sr. No.	Nature of Transactions	Directors	Key Management Personnel	Relatives of Directors	Associate Entities
I	Balances at the Close				
1.	Unsecured Loans Taken				11,00,049
2.	Loans Given				22,14,921
3.	Payables				6,69,31,230
4.	Receivables				1,76,38,766
II	Transactions During the Period				
1	Loans Taken during the year	31,29,450		7,48,848	
2	Loans repaid during the Year	31,29,450		7,48,848	11,88,343
3	Loans Given				12,83,814
4	Rent Paid	11,59,198		7,65,448	
5.	Remuneration to Directors	96,00,000			
6.	Salaries		19,50,000	58,47,508	
7.	Interest Received				1,16,967
8.	Sales				7,96,74,925
9.	Purchases				42,72,44,042

1. Contingent Liabilities, not provided for:(As certified by the Management)

	Current Period Rs.	Previous Year Rs.
Capital Commitment (net of Advances)	Nil	NIL
Bank Guarantees:	NIL	9,63,306
VAT/ CST Dues	1,31,80,363	1,31,80,363

Note: In respect of VAT/CST liabilities company has approach appropriate authorities for the disputed matters.

2. Term loan facilities from HDFC Bank are primarily secured by hypothecation of the book debts and stock in trade. The loan facilities are further secured by collateral securities being office nos. 1007 to 1010 and Office no 1019 at Corporate Avenue, Goregaon East, Mumbai belonging to the company and directors. The directors have given personal guarantees. The facilities being buyers credit form Canara Bank Shanghai China Branch is guaranteed by HDFC Bank.
3. The details of outstanding dues to small and medium enterprises Registered under MSME Act is not available with the company. However, there are no specific claims raised for interest or damages by any of the Small or medium enterprises,
4. Information pursuant to Schedule III to the Companies Act, 2013 (As worked out, compiled & certified by a Director.)

(a) Stock of Trading Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
LED Lights and Fixtures	5,50,25,228	5,55,34,984	4,58,23,250	5,50,25,228

(b) Stock of Manufacturing Goods

In INR

Particulars	Opening Stock		Closing Stock	
	2017-18	2016-17	2017-18	2016-17
	In Rs.	In Rs.	In Rs.	In Rs.
Raw Material	31,31,561	NIL	3,03,99,523	31,31,561

(c) Sales: Trading

In INR

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	74,48,10,669	78,66,56,107
Less Vat/GST Taxes	9,87,78,010	7,28,40,392
Net Sales	64,60,32,659	71,38,15,715

(d) Sales: Raw Materials**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
RAW Materials	28,50,80,787	NIL
Less Vat/GST Taxes	81,51,689	NIL
Less Excise	7,02,334	NIL
Net Sales	27,62,26,764	NIL

(e) Purchase of Stock in Trade:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
LED Lights and Fixtures	51,50,49,865	60,25,87,707
Less Vat/GST Taxes	6,73,04,753	5,04,86,176
Net Purchases	44,77,45,112	55,21,01,531

(f) Purchase of Raw Material:**In INR**

Particulars	Value	Value
	31-Mar-2018	31-Mar-2017
Raw Material	25,37,46,292	52,91,906
Less Vat/GST Taxes	2,55,06,996	3,70,968
Net Purchases	22,82,39,296	49,20,938

5. Previous year's figures have been regrouped & recast wherever necessary.

I)	Details of Auditor's remuneration	Current period (In Rs.)	Previous period (In Rs.)
	Statutory Audit Fees	90,000	86,250
	Tax Audit Fees	50,000	46,000
	Income Tax Matters	90,000	86,250
	Company Law Matters		
	For Service Tax		
	Others	78,376	80,500
	TOTAL	3,08,376	2,99,000
II)	Earnings in foreign exchange	Current Period (In Rs.)	Previous period (In Rs.)
	FOB Value of Exports	6,95,68,182	6,93,77,044
III)	CIF value of imports	Current Period (In Rs.)	Previous period (In Rs.)
	Traded Material	8,07,60,533	8,01,82,488
IV)	Expenditure in foreign currency	Current Period (In Rs.)	Previous period (In Rs.)
	Other Expenses	NIL	2,91,23,339

For N P PATWA & COMPANY
Chartered accountants
FRN No. 107845W

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Jitendra Shah
PARTNER
Membership No.42384
Place: Mumbai
Date : 15th May,2018

Amit Sheth
Managing Director
DIN: 01468052

Deepali Sheth
Executive Director
DIN: 01141083

ATTENDANCE SLIP

RECORD OF ATTENDENCE 13TH ANNUAL GENERAL MEETING, HELD ON FRIDAY , THE 28TH DAY OF SEPTEMBER 2018 AT 4.00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 1007-1010, CORPORATE AVENUE WING A, SONAWALA ROAD, NEAR UDYOG BHAWAN, GOREGAON (EAST), MUMBAI – 400063:

Regd. Folio No. / DP	
Client ID/Ben. A/C	
No. of shares held	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 13th Annual General Meeting of the Company on Friday , the 28th day of September 2018 at 4.00 PM at the registered office of the Company situated at 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note:

A) Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

B) Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting

**Form No. MGT-11
PROXY FORM**

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

CIN	U31500MH2005PLC155278
Name of The Company	M/s Focus Lighting and Fixtures Limited
Registered Office	1007-1010, CORPORATE AVENUE WING A, SONAWALA ROAD, NEAR UDYOG BHAWAN, GOREGAON (EAST), Mumbai 400063 Maharashtra
Name of the member (s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Name:.....

Address:.....

E-mail id:.....

Signature: or falling him/her

2. Name:.....

Address:.....

E-mail id:.....

Signature: or falling him/her

3. Name:.....

Address:.....

E-mail id:.....

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual general meeting of the company, to be held on the Friday, the 28th day of September 2018 At 4.00 P.M. at the registered office of the Company situated at 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063 and at any adjournment thereof in respect of such resolutions as are indicated below:

S no	Resolutions
	Ordinary Business
1	Adoption of Audited Financial Statement for the Financial Year ended 31st March, 2018
2	Re- appointment of Director retire by rotation
3	Ratification of Appointment of Statutory Auditors
	Special Business
4	Regularization of Mr Mahesh Rachh as Non- Executive Independent Director of the Company for 5 years from 29th December 2017
5	Regularization of Mr Chetan Navinchandra Shah as Non- Executive Independent Director of the Company for 5 years from 29th December 2017
6	Increase in remuneration of Mr Amit Vinod Sheth Managing Director of the Company

Signed this.....day of.....20....



Route Map

Venue of the 13th Annual General Meeting of Focus Lighting And Fixtures Limited to be held on Friday, the 28th day of September 2018 at 4:00 P.M.

Venue Address : 1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063.

