



Date: 8th December, 2020

To,
National Stock Exchange of India Ltd.
Compliance Department,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051

Ref.: Scrip Code - SECL

Subject: submission of Annual Report for the Financial Year 2019-20.

Dear Sir(s),

2nd Annual General Meeting of the Members of Salasar Exteriors And Contour Limited will be held at Wednesday, December 30, 2020 AT 11:00 AM AT A-922/923, Corporate Avenue, Sonawala RD NR Udyog nagar Bhuvan, Goregaon East, Mumbai 400063 Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the Financial Year 2019-20 which is being dispatched/ sent to the members by the permitted mode(s).

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,

For Salasar Exteriors And Contour Limited

Sd/-
Mr. Shreekishan Joshi
Managing Director
DIN: 05166595

CIVIL & INTERIOR CONTRACTOR

No. 922- 923, Corporate Avenue, Sonawala Road, Near Udyog Bhavan, Goregaon (East), Mumbai - 400063, INDIA
Phone : 67083366 . Fax : +91 (0) 22 -67083370. E-mail: salasarecl@gmail.com / info@salasarexterior.com
CIN NO. U45309MH2018PLC306212. Website: www.salasarexterior.com

Salasar Exteriors And Contour Limited



2ND ANNUAL REPORT 2019-20



Salasar Exteriors And Contour Limited

Reg. Office: A-922/923, Corporate Avenue, SONAWALA Rd NrUdyog Nagar Bhuvan, Goregaon East, Mumbai 400063

Contact No.: 22-67083366;

Email: account@salasarexteriors.com

Website: www.salasarexterior.com



NOTICE OF 2ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 2ND ANNUAL GENERAL MEETING OF THE MEMBERS OF SALASAR EXTERIORS AND CONTOUR LIMITED WILL BE HELD AT WEDNESDAY, DECEMBER 30, 2020 AT 11:00 PM AT A-922/923, CORPORATE AVENUE, SONAWALA RD NR UDYOG NAGAR BHUVAN, GOREGAON EAST, MUMBAI 400063 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

ITEM NO. 1: To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2020 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.

ITEM NO. 2: To appoint a Director in place of Mr. Videh Shree Kishan Joshi (DIN:05168539) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

ITEM NO. 3: Appointment of **Mr. Ramesh Kumar Rungta** as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the said Act and (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ramesh Kumar Rungta, , who has submitted a declaration that he meets the criteria for independence as provided in the Act and Director of the company purpose to **Mr. Ramesh Kumar Rungta** to a as the Independent director of the company, the ascent of members of the company be and is hereby accorded to appoint as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years, commencing from December 30, 2020 to December 29, 2025.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or expedient to give effect to this resolution.”

ITEM NO.4 Appointment of **Mr. Kamal Kumar** as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the said Act and (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kamal Kumar, , who has submitted a declaration that he meets the criteria for independence as provided in the Act and Director of the company purpose to **Mr. Kamal Kumar** to a as the Independent director of the company, the ascent of members of the company be and is hereby accorded to appoint as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years, commencing from December 30, 2020 to December 29, 2025.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or

expedient to give effect to this resolution.”

ITEM NO.5 To consider and, if thought fit, to pass the following resolution as a Resolution:

Appointment of **Mr. Narottam Pandey Banwarilal** as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the said Act and (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Narottam Pandey Banwarilal, , who has submitted a declaration that he meets the criteria for independence as provided in the Act and Director of the company purpose to **Mr. Narottam Pandey Banwarilal** to a as the Independent director of the company, the ascent of members of the company be and is hereby accorded to appoint as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years, commencing from December 30, 2020 to December 29, 2025.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or expedient to give effect to this resolution.”

Place: Mumbai
Date: 08/12/2020

By Order of the Board of Directors
Salasar Exteriors And Contour Limited

Sd/-
Shreekishan Joshi
Managing Director
DIN: 05166595

NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the notice is annexed.
2. A Member Entitled To Attend And Vote At The AGM Is Entitled To Appoint A Proxy To Attend And Vote In The Meeting Instead Of himself /Herself, And The Proxy Need Not Be A Member Of The Company. A person can act as a proxy on behalf of not exceeding fifty (50) members in aggregate not more than ten (10) percent of the total share capital of the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting

and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. The Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

9. Pursuant to Reg. 42 of the SEBI (LODR) Regulations, 2015 read with section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books will remain closed from (Thursday, 24th December, 2020 to Wednesday, 30th December, 2020) (Both days inclusive) for the purpose of AGM.

10. Members are requested to notify any correction /change in their name / address including Pin Code number immediately to the Companies Register/ Depository Participant. In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.

11. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.

12. With a view to using natural resources responsibly, we request shareholders to update their mail address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2019-20 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of their port. For members who have not registered their email addresses, physical copies of the Annual Report 2019-20 are being sent by the permitted mode.

13. As per Section 108 of the Companies Act, 2013, Rule 20(2) of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Chapter XB or Chapter XC of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 , the Company has not provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Depository due to non-applicability. Apart from e-voting, voting through ballot paper will also be made available at the AGM.

Mr. Nitesh Chaudhary, Practicing Company Secretary (Membership No: 10010, Mumbai) has been appointed as the scrutinizer to act as scrutinizer for the purpose of Annual General Meeting (Voting in 02nd AGM).

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

15. All documents referred to in the Notice will be available for inspection at the Company's registered office during 11:00 am to 1:00 pm normal business working days up to the date of the AGM.

16. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

17. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs. Information required to be furnished under Reg. 36 of the of the SEBI (LODR) REGULATIONS, 2015 for Directors retired by rotation/Appointment of Director/Reappointment/ratifications:

I. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd December, 2020.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice through Electronic means and holding shares as of the cut-off date i.e. 23rd December, 2020, may sending a request at

II. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting at the AGM through ballot paper.

III. Mr. Nitesh Chaudhary, Practicing Company Secretary (Membership No. 10010) has been appointed as the Scrutinizer for the Annual General Meeting voting facility providing to the members of the Company to scrutinize the voting and process in a fair and transparent manner.

IV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.

V. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall give not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

VI. The Results of AGM voting will be declared along with the report of the Scrutinizer on 30th December, 2020 and shall be placed on the website of the Company account@salasarexteriors.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited (NSE).

ANNEXURE TO THE NOTICE**Explanatory Statement in respect of Special Business Pursuant to Section 102 of The Companies Act, 2013**

ITEM No. 3 appointment of Mr. Ramesh Kumar Rungta for a period of 5 Years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a resolution by the Company for another term of up to 5 (five) consecutive years on the Board of a Company. The Board of Directors recommends the proposal to appoint him as Independent Directors for a term as mentioned in resolution. In the opinion of the Board, Independent Directors fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for re-appointment as an Independent Director of the Company and is independent of the management. A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. The Board considers that association of the Independent Directors would be of immense benefit to the Company considering their expertise and experience and it is desirable to avail services of these Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment Mr. Ramesh Kumar Rungta as Independent Director, for the approval by the shareholders of the Company.

Except Mr. Ramesh Kumar Rungta one of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

ITEM No. 4 appointment of Mr. Kamal Kumar for a period of 5 Years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a resolution by the Company for another term of up to 5 (five) consecutive years on the Board of a Company. The Board of Directors recommends the proposal to appoint him as Independent Directors for a term as mentioned in resolution. In the opinion of the Board, Independent Directors fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for re-appointment as an Independent Director of the Company and is independent of the management. A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. The Board considers that association of the Independent Directors would be of immense benefit to the Company considering their expertise and experience and it is desirable to avail services of these Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment Mr. Kamal Kumar as Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kamal Kumar none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

ITEM No. 5 appointment of Mr. Narottam Pandey Banwarilal for a period of 5 Years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a resolution by the Company for another term of up to 5 (five) consecutive years on the Board of a Company. The Board of Directors recommends the proposal to appoint him as Independent Directors for a term as mentioned in resolution. In the opinion of the Board, Independent Directors fulfils the conditions

specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for re-appointment as an Independent Director of the Company and is independent of the management. A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. The Board considers that association of the Independent Directors would be of immense benefit to the Company considering their expertise and experience and it is desirable to avail services of these Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment Mr. Narottam Pandey Banwarilal as Independent Director, for the approval by the shareholders of the Company.

Except Mr. Narottam Pandey Banwarilal none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

DIRECTORS' REPORT

To,
The Members,
Salasar Exteriors and Contour Limited,
Mumbai

Your Directors have pleasure in presenting their 2nd Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended **31st March, 2020**.

1. FINANCIAL SUMMARY

The Company's financial performance, for the year ended **March 31, 2020** is summarized below:

The Board's Report is prepared based on the stand alone financial statements of the company.

Amount in Rs.

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Income from Operations	73,63,92,550	55,82,47,401
Other Income	2520389	3,55,36,100
TOTAL INCOME		
Profit and (Loss) before Depreciation and Tax	(9,76,13,388)	1,14,38,245
Less: Depreciation	4,52,089	3,22,894
PROFIT BEFORE TAX	(9,71,61,299)	1,11,15,351
Less: Provision for Tax		
- Current Tax		29,95,600
- Deferred Tax	32,662	90,385
- Excess provision of earlier year written back		
- Adjustment of MAT		
PROFIT AND (LOSS) AFTER TAX	(9,71,93,961)	80,29,367
Transferred to General Reserve		
Surplus in the Statement of P & L Account		

2. RESULT HIGHLIGHTS

The company continues to be engaged in the business of trading of real estate properties and building materials in Mumbai and there has not been substantial change in the nature of business of your Company.

Revenue from operations for the year under reference has shown a decrease of around 40 %

Vis-à-vis the preceding financial year.

The bottom line has also shown considerable loss for the year (before tax) shown Rs. (9,71,93,961)/- as compared to profit last year of Rs. 80,29,367/-. Further, there are no significant and material events impacting the going concern status and Company's operations in future.

3. DIVIDEND

Your Directors are constrained not to recommend any dividend for the year under report.

4. TRANSFER TO RESERVE

Your Directors find it prudent not to transfer any amount to general reserve.

5. CHANGE IN SHARE CAPITAL

The paid up equity share capital of the Company as on 31st March, 2020 is 82358680 divided into 82,35,868 shares of Rs. 10/- each. During the year company has not raised new capital, Hence there is no change in the share capital of the company during the year.

6. MAJOR EVENTS DURING THE F.Y. 2019-20

There was major event in the company during the financial year to disclose here is given herewith except the change in Directors, which is disclosed with the details of present Board and KMP:

The Securities (Shares) of the Company got listed on 12-Sep-2019 on NSE Limited (SME/ITP Platform)

7. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 and as prescribed in Form No. MGT- 9 of the Companies (Management and Administration) Rules, 2014 is appended as **ANNEXURE I** to this Report.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board is properly constituted as per the provisions of the Companies Act, 2013. The Board at present comprises of:

Sr. No.	Name	Designation
1.	Shreekishan Joshi	Managing Director
2.	Videh Shree Kishan Joshi	Exe. Director
3.	Sandeep Kumar Sahu	Independent Director
4.	Sudhir Gangadharan Nair	Independent Director
5.	Prajna Prakash Naik	Independent Director
6.	Shivamalar Pandi Nadar*	Company Secretary and Compliance Officer (till 07 th January, 2020)
7.	Bhageshree Shreekishan Joshi	Director
8.	Videh Shree Kishan Joshi	CFO w.e.f. 17 th March 2020

* Shivamalar Pandi Nadar, Company Secretary resigned from the post of Company Secretary cum Compliance Officer of the Company with effect from 07th January, 2020.

9. NUMBER OF BOARD MEETINGS

During the year under reference, 6 (SIX) Board meetings were dated, 30/04/2019, 01/06/2019, 11/09/2019, 18/12/2019, 30/12/2019, 10/01/2020 and 17/03/2020 properly convened & held.

10. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its Committees. The Company has devised a questionnaire to evaluate the performances of each of Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Committee Meetings;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of the Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

11. REMUNERATION AND NOMINATION POLICY

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details of this Policy are given in **ANNEXURE II** to this Report.

12. COMMITTEES OF THE BOARD:

There are currently three Committees of the Board, as follows:

- I. Audit Committee
- II. Stakeholders' Relationship Committee
- III. Nomination and Remuneration Committee

I. AUDIT COMMITTEE:

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Rajendra Mahabir	Chairman	Independent Director
2. Abhishek Kayal	Member	Independent Director
3. Hansa Mehta	Member	Executive Director

*** Committee has been reconstituted on 17th March 2020 on appointment of new Independent Director and new committee composition as follows:**

Name of the Director	Designation	Nature of Directorship
1. Sandeep Kumar Sahu	Chairman	Independent Director
2. Prajna Prakash Naik	Member	Independent Director
3. Videh Shree Kishan Joshi	Member	Independent Director

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

Note:

Shivamalar Pandi Nadar resigned from the post of Company Secretary cum Compliance Officer of the Company with effect from 7th January 2020.

During the year, 4 (Four) Audit Committee meetings were dated, 30/04/2019, 11/09/2019, 30/12/2019 and 17/03/2020 properly convened & held.

Terms & Scope of Work of Committee:

1. Oversight of the Issuer's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors and fixation of audit fee;
3. Approval of payments to the statutory auditors for any other services rendered by statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be stated in the Director's Responsibility Statement to be included in the Board's report in terms of clause(c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualifications and Modified opinions in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
6. 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;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors any significant findings and follow up thereon;
15. 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;
16. 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;
17. 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; and
18. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The powers of Audit Committee:

- a) To investigate any activity within its terms of reference;
 - b) To seek information from any employee;
 - c) To obtain outside legal or other professional advice; and
 - d) To secure attendance of outsiders with relevant expertise if it considers necessary
- The audit committee shall mandatorily review the following information:
- a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters/letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

The quorum of Audit Committee shall be either 3 members or one third of the members of the Audit Committee whichever is greater with at least 2 Independent Directors.

II. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Committee Constitution is as follows:

Name of the Director	Designation	Nature of Directorship
1. Rajendra Mahabir	Chairman	Independent Director
2. Abhishek Kayal	Member	Independent Director
3. Hansa Mehta	Member	Executive Director

*** Committee has been reconstituted on 17th March 2020 on appointment of new Independent Director and new committee composition as follows:**

Name of the Director	Designation	Nature of Directorship
1. Sandeep Kumar Sahu	Chairman	Independent Director
2. Prajna Prakash Naik	Member	Independent Director
3. Videh Shree Kishan Joshi	Member	Independent Director

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

During the year, 4 (Four) Audit Committee meetings were dated, 30/04/2019, 11/09/2019, 30/12/2019 and 17/03/2020 properly convened & held.

Terms & Scope of Work of Committee:

The terms of reference of the Stakeholder's Relationship Committee include the following:

1. Considering and resolving grievances of shareholder's, debenture holders and other security holders;
2. Redressal of grievances of the security holders of our Company, including complaints in respect of transfer of shares, non-receipt of declared dividends, balance sheets of our Company etc.;
3. Allotment of Equity Shares, approval of transfer or transmission of Equity Shares, debentures or any other securities;
4. Issue of duplicate certificates and new certificates on split/consolidation/renewal etc.;
5. Overseeing requests for dematerialization and rematerialization of Equity Shares; and
6. Carrying out any other function contained in the Equity Listing Agreement as and when amended from time to time.

III. NOMINATION AND REMUNERATION COMMITTEE:

Committee Constitution is as follows;

Name of the Director	Designation	Nature of Directorship
1. Rajendra Mahabir	Chairman	Independent Director
2. Abhishek Kayal	Member	Independent Director
3. Hansa Mehta	Member	Executive Director

*** Committee has been reconstituted on 17th March 2020 on appointment of new Independent Director and new committee composition as follows:**

Name of the Director	Designation	Nature of Directorship
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1. Sandeep Kumar Sahu	Chairman	Independent Director
2. Prajna Prakash Naik	Member	Independent Director
3. Videh Shree Kishan Joshi	Member	Independent Director

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

During the year, 4 (Four) Committee meetings were dated, 28/08/2019, 13/11/2019, 31/01/2020, and 10/02/2020 properly convened & held

Terms & Scope of Work of Committee:

The terms of reference of the Nomination and Remuneration Committee are:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to our Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and our Board;
3. Devising a policy on Board diversity;
4. 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 their appointment and removal;
5. Considering and recommending grant if employees stock option, if any, and administration and superintendence of the same; and
6. Carrying out any other function contained in the Equity Listing Agreement as and when amended from time to time.

13. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has practice of conducting familiarization programme for Independent Directors of the Company.

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

14. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013.

15. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as **Annexure II** to this Report.

16. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Act, on the basis of information placed before them, the Directors state that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. appropriate accounting policies have been selected and applied consistently, and the judgments and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the Loss of the Company for the said period;
- iii. proper and sufficient care has been taken 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;
- iv. the annual accounts have been prepared on a going concern basis;
- v. the internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively ;and
- vi. There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**COVID-19**

The Company's business has been adversely impacted due to COVID-19 pandemic and subsequent steps taken by the Government to curtail the spread of the same. The Company had to shut down its operations and it has caused tremendous shortages and supply chain issues leading to revenue losses to the business.

The Company believes the pandemic has not altered the fundamentals of the business significantly nor its viability. At the close of the accounting year on March 31, 2020 the Company had a balance sheet and a cash position. Efforts are being made continuously to conserve cash and improve collections and reschedule supplies and payments.

However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from the estimated as at the date of approval of these financial results/statements. The Company will continue to monitor any material changes to future economic conditions.

There are some material changes and commitments which affecting the financial position of the Company due to lockdown and covid 19 which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

18. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

19. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under the Listing Regulation, Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Directors' Report.

20. PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS

The details of Loans given, Investments made and guarantees given and securities provided under the Section 186 of the Companies Act, 2013 have been provided in the notes to the Financial Statements.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is not applicable. Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

22. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company has not carried out any business activities warranting conservation of the energy and technology absorption in accordance with Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. Since the company is not engaged in any manufacturing activity, issues relating to technology absorption are not quite relevant to its functioning. During the year under consideration the Company has spent/incurred foreign exchange equivalent to Rs. Nil. There is no foreign exchange earnings during the year.

23. RISKS MANAGEMENT AND AREA OF CONCERN

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

Although, market conditions are likely to remain competitive, future success will depend upon offering improved products through technology innovation and productivity. The Company continues to invest in these areas.

The Company has the risk management and internal control framework in place commensurate with the size of the Company. However Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

24. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed or implemented any CSR initiatives. The provisions contained in section 135 of the Companies Act, 2013, as well as the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company for the year under reference.

25. CHANGE IN THE NATURE OF BUSINESS

During the year under review there is no change in the nature of Business of the Company.

26. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary Joint Venture, Associate Company or LLPs during the year under review.

27. DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE COMPANIES ACT 2013

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

28. DETAILS RELATING TO DEPOSITS, WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS UNDER CHAPTER V OF THE COMPANIES ACT 2013

During the year under review your Company has not accepted Deposits which are not in compliance with the requirements under Chapter V of Companies Act, 2013.

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

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

30. INTERNAL FINANCIAL CONTROL SYSTEM

Your Company has an internal financial control system commensurate with the size, scale and complexity of its operations. The Audit Committee has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. The Audit Committee has a process for timely check for compliance with the operating systems, accounting procedures and policies. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis.

31. AUDITORS & REPORT OF THE AUDITORS

The Statutory Auditors, M/s. Doshi Maru and Associates,, Chartered Accountants, Mumbai, were appointed as the Statutory Auditors of the Company in the Board Meeting held till conclusion of the next Annual General Meeting and being eligible offer themselves for Re-appointment. Further M/s. M/s. Doshi Maru and Associates, Chartered Accountants was Re-appointment 1st Annual General Meeting as Statutory Auditors of the company

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Doshi Maru and Associates Statutory Auditors, in their Report on the accounts of the Company for the year under reference. The observations made by them in their Report are self-explanatory and do not call for any further clarifications from the Board.

32. SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has appointed **Ms. Abhilasha Chaudhary, Practicing Company Secretary, COP No.** to conduct the Secretarial Audit and his Report on Company's Secretarial Audit Report is appended to this Report as **ANNEXURE III**. There are no qualifications, reservations or adverse remarks or disclaimers made by Ms. Abhilasha Chaudhary, in their secretarial audit report except what have been specifically mentioned the Report which is self-explanatory qualifications, reservations or adverse remarks or disclaimers

made by Secretarial Auditors.

1 The Company has not filed form AOC 4 XBRL for Financial year 2018-19 and Form ADT 1 for Appointment of Auditor as appointed in Annual General Meeting held in 2019.

2. The Company has delay submission of Quarterly/Half Yearly Compliances as per SEBI (LODR) Regulations 2015 to the National Stock Exchange of India Limited (NSE) for following the Quarter/Half Year ended period as follow:

For the quarter ended on 31st December, 2019 & 31st March 2020 the following compliances were not/delayed submitted by the company:

- a. Regulation 13(3) delayed submission.
- b. Regulation 31(1) (b) delayed submission.
- c. Reconciliation of share capital audit report delayed submission.
- d. Regulation 33(3) (d) – Financial Results not submitted (for March 2020 quarter only)

3 The Company has delayed filing of few forms for the period of 01.04.2019-31.03.2020 with ROC Mumbai.

Management Explanation on Secretarial Auditor Qualifications:

The Company has been converted from proprietorship firm to Company in the year 2018 only therefore the management and Board of Directors of the Company are giving their best efforts to Comply all the requirements of Companies act, SEBI (LODR) Regulations and other applicable laws on the Company, and the Company has listed on NSE (ITP Platform) in the 2019 and this is the Frist time to understand nature of Compliance so it took time for Compliance. The management of the Company give assurance to follow all applicable rule regulation and comply all compliances on and before due dates.

33. COST AUDITORS

The Board of Directors of the Company here confirmed that according to the Companies working and business the company does not required to appoint the Cost Auditor as per the Section 148 of the Companies Act, 2013.

34. INTERNAL AUDITORS

The Company has appointed Internal Auditor of the company for the financial year 2018-19 to 2020-21.

35. POLICY/VIGIL MECHANISM/CODE OF CONDUCT

The Company has a Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimisation of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. We confirm that during the financial year 2019-20, no employee of the Company was denied access to the Audit Committee. The said Whistle Blower Policy is available on the website of the Company at www.salasarexterior.com.

The Board of Directors has approved a Code of Conduct which is applicable to the Members of

the Board and all employees in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.salasarexterior.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

36. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

Your Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation and intimidation. Accordingly 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. Internal Complaints Committee (ICC) was set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year:

No. of Complaints received	Nil
No. of Complaints disposed off	Nil

37. PARTICULARS OF EMPLOYEES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **ANNEXURE IV** to this Report. There were no such employees of the Company for which the information required to be disclosed pursuant to Section 197 of the Companies Act read with Rule 5(2)&(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules.

38. CORPORATE GOVERNANCE:

As per the Guideline and direction of the SEBI & Stock Exchange accordingly the company has been adhering to the directions and guideline, as required and if applicable on the companies size and type (as per the Regulations and rules the Corporate Governance is not applicable on SME Listed Companies).

39. MEETING OF INDEPENDENT DIRECTORS:

During the year under review, one Independent Director Meeting held on 20/03/2020 for the F. Y. 2019-20.

The object of Independent Meeting was to review the performance of Non-independent Director and the Board as a whole including the Chairperson of the Company. The Company assures to hold the Separate Meeting of Independent Director of the Company as earliest possible.

40. POSTAL BALLOT:

No Postal ballot was conducted by the company during the year 2019-20.

41. PREVENTION OF INSIDER TRADING

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

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

LISTING FEES:

The Equity Shares of the Company is listed on NSE (SME/ITP Platform) Limited and the Company has paid the applicable listing fees to the Stock Exchange till date.

42. CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI (LODR) Regulation, 2015 have been appended to this report.

43. PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are as under.

The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-2020, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-2020 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

44. SECRETARIAL STANDARDS

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company. The same has also been confirmed by Secretarial Auditors of the Company in the Secretarial audit Report.

45. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation and sincere thanks to the State Governments, Government agencies, Banks & Financial Institutions, customers, shareholders, vendors and other related organizations, who through their continued support and co-operation have helped, as partners in your Company's progress. Your Directors, also acknowledge the hard work, dedication and commitment of the employees.

**For and on behalf of the Board of Directors
Salasar Exteriors And Contour Limited**

Sd/-

Sd/-

Place: Mumbai
Date: 08/12/2020

Shreekishan Joshi	Videh Joshi
DIN: 05166595	DIN: 05168539
Managing Director	Director

ANNEXURE I**FORM NO. MGT- 9**

Extract of Annual Return as on the Financial Year Ended on 31st March, 2020
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U45309MH2018PLC306212
ii.	Registration Date	09/03/2018
iii.	Name of the Company	Salasar Exteriors And Contour Limited
iv.	Category/Sub-Category of the Company	Public Company / Limited by Shares
v.	Address of the Registered office and contact details	A-922/923, Corporate Avenue, Sonawala Rd NrUdyog Nagar Bhuvan, Goregaon East, Mumbai 400063 Tel :91-22-26744365 Fax :91-22-26744367 Email : salasarexteriors@yahoo.co.in Website www.salasarexteriors.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium Tower B Plot 31 and 32, Gachibowli Financial District, Nanakramguda Hyderabad 500 032 Timing : 10.00 A.M to 6.00 P.M Tel : 91-+91 40 6716 2222 Fax : +91 40 2343 1551 Email : einward.ris@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated as under:

Sr. No.	Name and Description of main product services	NIC Code of the Product/services	% to total turnover of the company
1.	Trading of Unit Residential buildings	99721210	99.66
2.	Sell of Construction Services	99541221	0.34

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	N.A.				

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

I. CATEGORY-WISE SHAREHOLDING:

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/ HUF	5854868	NIL	5854868	99.66	5874868	NIL	5874868	71.33	-28.33
b) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corporate	20000	NIL	20000	0.34	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other...	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-Total A(1)	5874868	NIL	5874868	100.00	5874868	NIL	5874868	71.33	-28.67
(2) Foreign	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) NRIs – Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other – Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bank/ FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other...	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub- Total (A)(2):	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoters (A)=(A)(1)+ (A)(2)	5874868	NIL	5874868	100.00	5874868	NIL	5874868	71.33	0.83
B. Public Shareholding									
(1) Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Mutual Fund / UTI/LIC	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt.(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Alternate Investor Fund/Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-Total (B)(1):	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(2) Non - Institutions									
a) Bodies Corporate									
i) Indian	NIL	NIL	NIL		759700	NIL	759700	9.22	-9.22
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual Shareholders holding nominal share capital upto 2 lakh	NIL	NIL	NIL	NIL	282000	NIL	282000	3.42	-3.42
ii) Individual Shareholders holding nominal share capital in excess of 2 lakh	NIL	NIL	NIL	NIL					-16.02
					1319300	0	1319300	16.02	
Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (HUF, Clearing Members, Foreign Nationals, NRI, Trust)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub - Total (B)(2)	NIL	NIL	NIL	NIL	2361000	0	2361000	28.67	-28.67
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	2361000	0	2361000	28.67	-28.67
C. Share held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	5874868	Nil	5874868	100.00	8235868	0	8235868	100.00	0.00

II. SHAREHOLDING OF PROMOTERS:

Shareholders Name	Shareholding at the beginning of the year (As on 01.04.2019)			Shareholding at the end of the year (As on 31.03.2020)			% Change in Shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
A. Individuals							
SHREEKISHAN JOSHI	5134868	62.35	5134868	5134868	62.35	NIL	NIL
DADHIMATI CONTRACTING PRIVATE LIMITED	20000	0.24	20000	20000	0.24	NIL	NIL
BHAGESHREE SHREEKISHAN JOSHI	2500	0.03	2500	2500	0.03	NIL	NIL
VIDEH SHREE KISHAN JOSHI	710000	8.62	710000	710000	8.62	NIL	NIL
RITU VIDEH JOSHI	2500	0.03	2500	2500	0.03	NIL	NIL
PRIYANKA PRATEEK VYAS	2500	0.03	2500	2500	0.03	NIL	NIL
SURBHI SRIKISHAN JOSHI	2500	0.03	2500	2500	0.03	NIL	NIL
Total	5874868	71.33	5874868	5874868	71.33	NIL	NIL

III. Change in Promoters' Shareholding (Please specify, if there is no change): Change Details as follows:

Particulars	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (From 01.04.2019 to 31.03.2020)	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

IV. Shareholding Pattern of Top Ten Shareholders (Other than Director, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (From 01.04.2019 to 31.03.2020)	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
JIGNESH AMRUTLAL THOBHANI	0	0.00	291000	3.53
ASHTVINAYAK TRADERS PRIVATE LIMITED	0	0.00	216000	2.62
AMRUTLAL GORDHANDAS THOBHANI	0	0.00	186000	2.26
HETALKUMAR SHAH	0	0.00	180000	2.19
NNM SECURITIES	0	0.00	144000	1.75
AMRITRASHI SUPPLIERS PRIVATE LIMITED	0	0.00	144000	1.75
VISMAY SHAH	0	0.00	132000	1.60
SUBHRASHI PROPERTIES PRIVATE LIMITED	0	0.00	117000	1.42
VISHAL THAKKAR .	0	0.00	75000	0.91
JIGNESH AMRUTLAL THOBHANI	0	0.00	75000	0.91

V. Shareholding of Directors and Key Managerial Personnel:

Sr.No	Name	Shareholding		Increase/decrease In shareholdi	Date	Reason	Cumulative shareholding during the year 01-04-19 to 31-03-2020	
		No of shares at the beginning of the year 01-04-2019	% of total shares				No of shares	% of total shares
.	RAJENDRA MAHABIR JHIRMIRIA	Nil	0.00	Nil	Nil	Nil	Nil	0.00
	SHREEKISHAN JOSHI	5134868	62.35	Nil	Nil	Nil	5134868	62.35
	BHAGESHREE SHREEKISHAN JOSHI	2500	0.03	Nil	Nil	Nil	2500	0.03
	VIDEH SHREE	710000	8.62	Nil	Nil	Nil	710000	8.62

	KISHAN JOSHI							
	SANDEEP KUMAR SAHU	Nil	0.00	Nil	Nil	Nil	Nil	0.00
	SUDHIR GANGADHARAN NAIR	Nil	0.00	Nil	Nil	Nil	Nil	0.00
	PRAJNA PRAKASH NAIK	Nil	0.00	Nil	Nil	Nil	Nil	0.00

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

Particulars	Secured Loans	Unsecured Loan	Deposits	Total Indebtedness (In Rupees)
Indebtedness at the beginning of the financial year (01-04-2019)				
i) Principal Amount	NIL	3,25,13,600	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	3,25,13,600	NIL	NIL
Change in Indebtedness				
Addition	NIL	NIL	NIL	NIL
Reduction	NIL	(53,19,906)	NIL	NIL
Net Change	NIL	(53,19,906)	NIL	NIL
Indebtedness at the end of the financial year (31-03-2020)				
i) Principal Amount	NIL	2,71,93,694	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	2,71,93,694	NIL	NIL

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Total Amount		
1.	Gross salary	SHREEKISHAN JOSHI	VIDEH SHREE KISHAN JOSHI	Total
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	8,18,400	NIL

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
6.	Total(A)	NIL	8,18,400	NIL
	Ceiling as per the Act under section 197(3) Schedule V of the Companies Act, 2013)	NIL	NIL	NIL

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Total Amount			
1	<u>Independent Directors</u>	Prajana Naik	Sudir Nair	Sandeep Sharma	Total
a	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
b	Commission	NIL	NIL	NIL	NIL
c	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	<u>Other Non-Executive Directors</u>	NIL	NIL	NIL	NIL
a	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
b	Commission	NIL	NIL	NIL	NIL
c	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Ceiling as per the Act under section 197(3) Schedule V of the Companies Act, 2013)	NIL	NIL	NIL	NIL

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

Sl.no	Particulars of Remuneration	Key Managerial Personnel – Company Secretary
		Shivamalar Pandi Nadar

		(resigned w.e.f. 07 th January, 2020)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL
2.	Stock Option	NIL
3.	Sweat Equity	NIL
4.	Commission - as % of profit - others, specify...	NIL
5.	Others, please specify	NIL
6.	Total	

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Property/ Punishment / Compounding fees imposed	Authority	Appeal made, if any (give details)
				[RD/NCLT/COURT]	
A)COMPANY					
Penalty	None				
Punishments					
Compounding					
B) DIRECTORS& C) OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishments					
Compounding					

For and on behalf of the Board of Directors
Salasar Exteriors And Contour Limited

Sd/-
Shreekishan Joshi
DIN: 05166595
Managing Director

Sd/-
Videh Joshi
DIN: 05168539
Director

Place: Mumbai
Date: 08/12/2020

ANNEXURE II

NOMINATION & REMUNERATION POLICY

1. OBJECTIVE:

The Nomination, Remuneration and Compensation Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 42 under the Model Listing Agreement (as amended from time to time) The Key Objectives of the Committee would be:

1.1 To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.

1.2 To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

1.3 To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

1.4 To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

1.5 To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

1.6 To devise a policy on Board diversity

1.7 To develop a succession plan for the Board and to regularly review the plan;

1.8 To formulate detailed ESOS Plan and the terms and conditions thereof including but not limited to determination of the Exercise Price, Exercise Period, Lock – in period, consequence of failure to exercise option, method of valuation, accounting policies, disclosures, etc. and matters related thereto.

2. DEFINITIONS:

2.1. Act means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

2.2. Board means Board of Directors of the Company.

2.3. Directors mean Directors of the Company.

2.4. Key Managerial Personnel means

2.4.1. Managing Director;

2.4.2. Whole-time director;

2.4.3. Chief Financial Officer;

2.4.4. Company Secretary; and

2.4.5. Such other officer as may be prescribed.

2.5. Senior Management means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. ROLE OF COMMITTEE:

The Committee shall:

1.1 Terms of reference:

3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.

3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial in accordance with the criteria laid down in this policy.

3.1.3. Recommend to the Board, appointment Remuneration and removal of Director, KMP and Senior Management Personnel.

3.1.4 formulate detailed ESOS Plan and the terms and conditions thereof including but not limited to determination of the Exercise Price, Exercise Period, Lock – in period, consequence of failure to exercise option, method of valuation, accounting policies, disclosures, etc. and matters related thereto.

1.2 Policy for appointment and removal of Director, KMP and Senior Management:

3.2.1. Appointment criteria and qualifications:

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2. Term /Tenure:

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4. Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.5. Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3. Policy relating to the Remuneration for the Managing Director or Whole-time Director, KMP and Senior Management Personnel:

3.3.1. General:

- a) The remuneration / compensation / commission etc. to the Managing Director or Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Managing Director or Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down as per the provisions of the Act and in line with the Company's policy.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director or Whole-time Director.

d) Where any insurance is taken by the Company on behalf of its Managing Director or Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

a) Fixed pay:

The Managing Director or Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director or Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Managing Director or Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3.3.3. Remuneration to Non- Executive / Independent Director:

a) Remuneration /Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and/or the Act.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions

of the Act.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP:

4.1 The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.

4.2 Minimum two (2) members shall constitute a quorum for the Committee meeting.

4.3 Membership of the Committee shall be disclosed in the Annual Report.

4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON:

5.1 Chairperson of the Committee shall be an Independent Director.

5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS:

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS:

7.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. SECRETARY:

The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING:

9.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

9.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. NOMINATION DUTIES:

The duties of the Committee in relation to nomination matters include:

10.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

10.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;

- 10.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.
- 10.4 Determining the appropriate size, diversity and composition of the Board;
- 10.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- 10.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- 10.6 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- 10.7 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- 10.8 Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- 10.9 Recommend any necessary changes to the Board; and
- 10.10 Considering any other matters, as may be requested by the Board.

11. REMUNERATION DUTIES:

The duties of the Committee in relation to remuneration matters include:

- 11.1 to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- 11.2 to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- 11.3 to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- 11.4 to consider any other matters as may be requested by the Board.
- 11.5 Professional indemnity and liability insurance for Directors and senior management.

12. MINUTES OF COMMITTEE MEETING:

Proceedings of all meetings must be minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

**For and on behalf of the Board of Directors
Salasar Exteriors And Contour Limited**

**Place: Mumbai
Date: 08/12/2020**

**Sd/-
Shreekishan Joshi
DIN: 05166595
Managing Director**

**Sd/-
Videh Joshi
DIN: 05168539
Director**

Annexure-III**MR-3****SECRETARIAL AUDIT REPORT**

For the financial year ended 31st March 2020

[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

M/s. Salasar Exteriors And Contour Limited

A-922/923, Corporate Avenue, Sonawala RD NR,

Udyog Nagar Bhuvan, Goregaon East,

Mumbai -400063.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/s. Salasar Exteriors And Contour Limited** (hereinafter called the 'Company') for the audit period covering the financial year from 01st April 2019 to 31st March 2020 ('the audit period'). 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 books, papers, minute books, forms and returns filed, audited balance sheet for. F.Y. 2019-20 and other records maintained by the company and also the information provided by the company, its Managing Director/Director, officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has during the audit period 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 **M/s. Salasar Exteriors And Contour Limited** for the financial year ended on 31st March, 2020 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the Rules made thereunder; (The Company has not filed form AOC 4 XBRL for Financial year 2018-19 and Form ADT 1 for Appointment of Auditor as appointed in Annual General Meeting held in 2019)
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - (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 (Amended Regulations 2018); - **During the financial year under review, the Company has issued 23, 61, 000 Equity shares of Rs. 10/- each at a price of Rs. 36/- per shares and has raised fund through initial public offering (IPO) and equity share allotted vide allotment dated 07th September 2019.**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;-**during the financial year under review, the Company has not issued any shares/options to directors/employees under the (ESOP) said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;**
- (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; - **the said regulation are not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **the equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company;**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **During the period under review the company have not bought back any securities. Hence the said regulation is not applicable to the company;**

6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- ☐ Maharashtra state tax on professions, Trades, Callings and Employment Act, 1975;
- ☐ The Equal Remuneration Act, 1976;
- ☐ Bombay Shops and Establishments Act, 1948;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations.

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

During the period under review, the Company has complied with the provisions of the Act, Rules,

Regulations, Guidelines, Standards, etc. mentioned above except the observation of statutory auditors in their Audit Report on financial and taxation matters and the other observation

stated below by me:

1. The Company has delay submission of Quarterly/Half Yearly Compliances as per SEBI (LODR) Regulations 2015 to the National Stock Exchange of India Limited (NSE) for following the Quarter/Half Year ended period as follow:

For the quarter ended on 31st December, 2019 & 31st March 2020 the following compliances were not/delayed submitted by the company:

- a. Regulation 13(3) delayed submission.
- b. Regulation 31(1) (b) delayed submission.
- c. Reconciliation of share capital audit report delayed submission.
- d. Regulation 33(3) (d) – Financial Results not submitted (for March 2020 quarter only)

2. The Company has delayed filing of few forms for the period of 01.04.2019-31.03.2020 with ROC Mumbai.

I further report that:

➤ Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend in some cases company fails to comply the SS-1;

➤ The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; (During the Financial Year, the Company has listed on NSE (EMERGE ITP Platform) during the financial year 2019-20.

➤ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

➤ Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance {Company fails to give proper board meeting intimations to the stock exchange as prescribed in SEBI (LODR) Regulations 2015}, 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, except one case.

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

I further report that during the audit period, there were no instances of:

- (i) Rights/Preferential issue of Shares/debentures/ sweat equity.
- (ii) Redemption/buy-back of securities.

- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

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

I further Inform/report that during the audit period, there were no instances of:

- i. Rights/Preferential issue of Shares/debentures/ sweat equity.
- ii. Redemption/buy-back of securities.
- iii. Merger/ amalgamation/ reconstruction etc.
- iv. Foreign technical collaborations.

Abhilasha Chaudhary
Practicing Company Secretary

Sd/-
Abhilasha Chaudhary
COP No.: 23604
Mem. No.: ACS 62496

Date: 01st December, 2020
Place: Mumbai
UDIN: A062496B002241508

Note:

- **This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part of this report.**
- **The Audit was conducted on quarterly basis and all the documents were obtained from the company except compliance for the quarter January to March 2020. Due to COVID-19 outbreak and the Government of India announcement complete 21 days lockdown which was further extended all the compliance documents for the quarter January to March 2020 were obtained through electronic mode and verified with requirements.**

Annexure A Part of the Secretarial Audit Report 2019-20

To
The Members
M/s. Salasar Exteriors and Contour Limited
A-922/923, Corporate Avenue, Sonawala RD NR,
Udyog Nagar Bhuvan, Goregaon East,
Mumbai -400063.

Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility:

It is the responsibility of Management of the Company to maintain Secretarial records, device 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:

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. I believe that the processes and practices I followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Wherever required, I have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

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.

Abhilasha Chaudhary
Practicing Company Secretary

Sd/-
Abhilasha Chaudhary
COP No.: 23604
Mem. No.: ACS 62496

Date: 01st December, 2020
Place: Mumbai
UDIN: A062496B002241508

**ANNEXURE IV
TO THE DIRECTORS' REPORT**

DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE AS UNDER:

Sr. No	Disclosure Requirement	Disclosure Details		
		Director	Designation	Ratio
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2019-20	SHREEKISHAN JOSHI	Managing Director	NA
		VIDEH SHREE KISHAN JOSHI	Director	1:1.10
		Sudir Nair	Independent Director	NA
		Prajna naik	Independent Director	NA
		Sandeep Sahu	Independent Director	NA
		/MANOJ AGARWAL	CFO	1:12
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Directors and other Key Managerial Personnel	Designation	% increase in remuneration
		SHREEKISHAN JOSHI	Managing Director	NA
		VIDEH SHREE KISHAN JOSHI	CFO(KMP)	12
		Sudir Nair	Independent Director	NA
		Prajna naik	Independent Director	NA
		Sandeep Sahu	Independent Director	NA
		SHREEKISHAN JOSHI	Company Secretary	NA
3	The percentage increase or Decreases in the median remuneration of employees in the financial year	15% (17.50%) Increase in Salary		
4	The number of permanent employees on the rolls of Company	15		
5	The explanation on the relationship between average increase in remuneration and Company performance	Increment as per performance of the Employees		
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the			

	Company			
8	Average percentile increase already made in the salaries of employees other than the 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	N.A.		
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	Key Managerial Personnel	Designation	Remuneration - FY 2019-20
		SHREEKISHAN JOSHI	Managing Director	NIL
		VIDEH SHREE KISHAN JOSHI	CFO(KMP)	8,18,400/-
		SHIVMALA PANDIAN NADAR	CS	179000*/-
		/MANOJ AGARWAL	CFO	910000/-
10	Key parameters for any variable component of remuneration availed by the directors	N.A.		
11	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	1:1.50		
12	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management	s The Company is in compliance with its compensation policy.		

Annexure V

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
 The Members,
M/s SALASAR EXTERIORS AND CONTOUR LIMITED
A-922/923, Corporate Avenue, Sonawala RD NR,
Udyog Nagar Bhuvan, Goregaon East,
Mumbai -400063

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s SALASAR EXTERIORS AND CONTOUR LIMITED** having CIN U45309MH2018PLC306212 and having registered office at **A-922/923, Corporate Avenue, Sonawala RD NR, Udyog Nagar Bhuvan, Goregaon East, Mumbai -400063**. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that all of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority except Mrs. Bhageshree Shreekishan Joshi (DIN: 05168531).

SR. NO	NAME OF DIRECTORS	DIN	Date of Appointment
1	SHREEKISHAN JOSHI	05166595	09/03/2018
2	*BHAGESHREE SHREEKISHAN JOSHI	05168531	09/03/2018
3	VIDEH JOSHI	05168539	09/03/2018
4	SUDHIR GANGADHARAN NAIR	07592862	17/03/2020
5	PRAJNA PRAKASH NAIK	08206870	17/03/2020
6	SANDEEP KUMAR SAHU	06396817	17/03/2020

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

* Mrs. Bhageshree Shreekishan Joshi (DIN: 05168531) is disqualified and her DIN Deactivated due to non-filing of DIR-3 KYC.

s
For Abhilasha Chaudhary
Sd/-

Abhilasha Chaudhary
Practicing Company Secretary
Membership No. ACS-62496
C.P. No. 23604
Place: Mumbai
Date: 1st December, 2020
UDIN - A062496B002307497

A. General Shareholder Information:

a.	AGM: Day, Date, Time and Venue	Wednesday, December 30, 2020 at 11:00 PM at A-922/923, Corporate Avenue, Sonawala RD NR Udyog Nagar Bhuvan, Goregaon East, Mumbai 400063		
b.	Financial Year	1 st April, 2019 to 31 st March, 2020		
c.	Date of Book Closure	Thursday 24th Dec., 2020 to Wednesday 30th Dec. 2020		
d.	Listing on Stock Exchanges	The Shares of the Company get listed on 12-Sep-2019 NSE Limited (SME/ITP Platform) Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex, Bandra (E), Mumbai – 400051		
e.	Symbol	SECL		
f.	Scrip ID	SECL		
g.	ISIN	INE00Y701018		
h.	Payment of Listing Fee	The Company confirms that it has paid Annual listing fees due to the stock exchange for the financial year 2019- 2020		
i.	Market Price Data (High, Low during each month in last financial year 2019-20)	Month	High(Rs.)	Low(Rs.)
		September, 2019	39.90	39.80
		October, 2019	46.00	45.50
		November, 2019	54.00	54.00
		February, 2020	44.44	44.44
		March 2020	48.50	46.00
j.	Registrar and share transfer agents	Karvy Computershare Private Limited Karvy Selenium Tower B Plot 31 and 32,Gachibowli Financial District, Nanakramguda Hyderabad 500 032 Timing : 10.00 A.M to 6.00 P.M Tel : 91-+91 40 6716 2222 Fax : +91 40 2343 1551 Email :einward.ris@karvy.com		

B. Other Information**i. Quarterly and Half-yearly financial results**

The Half yearly and Annual Results of the Company are available on the website of the Company The Half-Year Results and Annual Results of the Company are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement and are published in a leading English daily newspaper.

The 'Investors' section on the Company's website keeps the investors updated on material developments in the Company by providing key and timely information such as Financial Results, Annual Reports etc. Members also have the facility of raising queries/making

complaints on share related matters through a facility provided on the Company's website.

The Company has a dedicated help desk with email ID: salasarexteriors@yahoo.co.in in the Secretarial Department for providing necessary information to the investors.

(ii) Official News Releases:

Official news releases are made whenever it is considered necessary.

(iii) The presentation made to institutional investors or to the analysts:

There were no specific presentation made to the investors or analysts during the year

(iv) Dividend payment date: Not Applicable.

(v) Stock Market Data:

During the year the trading of the shares of the Company continues shares of the Company is regularly trading in XT Group.

Stock Code: SECL

ISIN: INE00Y701018

Distribution of Shareholding as on 31st March, 2020

Pattern of Shareholding as on 31st March, 2020

SALASAR EXTERIORS AND CONTOUR LIMITED							
Shareholding Pattern As On 31/03/2020 (Total)							
Sno	Description	Without Grouping			With Grouping		
		No. of Cases	Total Shares	% Equity	No. of Cases	Total Shares	% Equity
1	H U F	6	282000	3.42	6	282000	3.42
2	BODIES CORPORATES	12	759700	9.22	12	759700	9.22
3	PROMOTER GROUP	5	30000	0.36	5	30000	0.36
4	PROMOTERS	2	5844868	70.97	2	5844868	70.97
5	RESIDENT INDIVIDUALS	54	1319300	16.02	53	1319300	16.02
	Total:	79	8235868	100.00	78	8235868	100.00

Dematerialization of Shares as on 31st March, 2020

The Equity Shares of the Company are compulsorily traded in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has arrangement with National Securities Depository Ltd. (NSDL) as well as Central Depository Services (India) Limited (CDSL) for demat facility.

Particulars	No. of Shares	Percentage(in Share Capital)
Held in dematerialized Form in CDSL	7740868	93.99%
Held in dematerialized Form in NSDL	495000	6.01%
Physical	0	0%
Total Number of Shares	8235868	100.00

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY OVERVIEW:

The real estate sector in India has come a long way by becoming one of the fastest growing markets in the world. It is not only successfully attracting domestic real estate developers, but foreign investors as well. The growth of the industry is attributed mainly to large population base, rising income level, and rapid animation.

The sector comprises of four sub-sectors – housing, retail, hospitality and commercial. While housing contributes to five- six percent of the country's gross domestic product (GDP), the remaining three sub-sectors are also growing at a rapid pace, meeting the increasing infrastructural needs.

The real estate sector has transformed from being un organized to a dynamic and organized sector over the past decade, Government policies have been instrumental in providing support after recognizing the need for infrastructure development in order to ensure better standard of living for its citizens. In addition to this adequate infrastructure forms a prerequisite for sustaining the long term growth momentum of the economy.

The Indian real estate sector is one of the most globally recognized sectors. In the country, it is the second largest employer after agriculture and is slated to grow at 30 percent over the next decade. It comprises four sub sectors – housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

It is also expected that this sector will incur more non-resident Indian (NRI) investments in the near future, as a survey by an industry body has revealed a 35 percent surge in the number of enquiries with property dealers. Bengaluru is expected to be the most favoured property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun. Private Equity (PE) funding has picked up in the last one year due to attractive valuations. Furthermore, with the Government of India introducing newer policies helpful to real estate, this sector has garnered sufficient growth in recent times.

EFFECT OF COVID 19 ON THE ECONOMY

COVID-19 has infected more than 7.55 million people worldwide and has claimed over 5.72 lakh lives across the globe. With the World Health Organization (WHO) declaring it a global health emergency and pandemic on March 11, 2020, the sentiments of businesses worldwide have been severely impacted and are mostly negative in their outlooks. The outbreak has created a great deal of uncertainty regarding trade and imports, not only in China but worldwide.

The Indian real estate sector has not been spared either. Moreover, with the lockdown in India spanning over two months, and no clarity regarding the resumption of international flights, traders would not be able to visit mainland China any time soon. This will have a bearing on the prices of steel and other articles used in the construction industry in India. Difficulties in procuring raw material would mean reduced construction activities of ongoing real estate projects in the coming months, even if all restrictions are fully lifted.

Despite an increase in the cost of construction and uncertainties around labour returning to metro cities from their hometowns post-lockdown, property prices are expected to see corrections, owing to marred buyer sentiment and panic selling by some homeowners in the resale market. New project launches are expected to get postponed till the festive month of October and it is highly unlikely that they will contribute enough to move average selling prices up in various cities.

The impact of the novel Coronavirus on Indian real estate has been unprecedented to an extent that it has brought construction activities to a halt and significantly eroded the market of its potential buyer-base. With property transactions dipping to near-zero during the nation-wide lockdown, the sector is looking at challenging times ahead. The interdependence of supply chains, migration of labourers, cost overruns, and liquidity constraints are some of the looming challenges. The COVID-19 crisis and its impact on Indian real estate is such that it is being considered as the third 'Black Swan' event for the realty sector in the last five years, the first two being Demonetization and the implementation of the Real Estate (Regulation and Development) Act, 2016.

REAL ESTATE MARKET:

The real estate sector in India is being recognized as an infrastructure service that is driving the economic growth engine of the country. The Indian real estate market size is expected to touch US\$180 billion by 2020. Foreign direct investment (FDI) in the sector is expected to increase to US\$ 25 billion in the next 10 years, from present US\$ 4 billion.

According to Department of Industrial Policy and Promotion (DIPP), the construction development sector in India has received foreign direct investment (FDI) equity inflows to the tune of US\$ 23,874.1 million in the period April 2000-September 2014.

The Indian real estate market size is expected to touch US\$ 180 billion by 2020. The housing sector alone contributes 5-6 percent to the country's gross domestic product (GDP). Also, in the period FY 2008-2020, the market size of this sector is expected to increase at a compound annual growth rate (CAGR) of 11.2 percent. Retail, hospitality and commercial real estate are also growing significantly, providing the much needed infrastructure for India's growing needs.

Mumbai is the best city in India for commercial real estate investment, with returns of 12-19 percent likely in the next five years, followed by Bengaluru and Delhi National Capital Region (NCR). Also Delhi NCR was the biggest office market in India with 10 million sqft out of which 88 million sqft were occupied. Sectors such as IT and ITeS, retail consulting and e-commerce have registered high demand for office space in recent times.

The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. The industry's growth is linked to developments in the retail, hospitality and entertainment (hotels, resorts, cinema theatres) sectors, economic services (hospitals, schools) and information technology (IT) – enabled series (like call centres) etc., and vice versa.

The sector is divided into four sub-sectors:

- Housing
- Retail
- Hospitality
- Commercial

The housing subsector contributes five-six percent to the country's gross domestic product. Meanwhile, retail, hospitality and commercial real estate are also growing significantly catering to India's growing needs of infrastructure.

The Indian real estate market size is expected to touch US\$ 180 billion by 2020.

India is going to produce an estimated 2 million new graduates from various Indian universities during this year, creating demand for 100 million sqft of office and industrial space.

CHALLENGES:

The key challenges that the Indian real estate industry is facing today are:

- Lack of clear land titles.
- Absence of title insurance
- Absence of industry status
- Lack of adequate sources of finance
- Shortage of labour
- Rising manpower and material costs
- Approvals and procedural difficulties

BUSINESS OVERVIEW:

Our Company's business activities may be classified as follows:

Trading in real estate by way of acquiring interests in various real estate projects such as flats, and land

OUR COMPETITIVE STRENGTHS:

Leveraging on our strong management team/ experience and relationships

Our Company is managed by a team of competent personnel having knowledge of core aspects of our Business. We believe that our management team has a long-term vision and has the ability to achieve long term grow the four Company. We believe that the strength hofour management team and their understanding of the industry will enable us to continue to take advantage of current and future market opportunities.

PRESENCE IN CERTAIN AREAS OF MUMBAI SUBURBS:

A substantial amount of our business activities are concentrated in certain areas of Mumbai suburbs such as Mira Road and Naigaon. We believe that we have good knowledge of the environment in these areas which assist us in identifying opportunities. Our Company believes that these areas are having tremendous growth potential since the said areas are still to be developed and are an attractive real estate market in terms of returns on investment and depth of demand for real estate developments.

CONTINUED FOCUS IN REAL ESTATE ACTIVITIES:

We intend to continue our focus in the real estate activities. We believe that the areas where we have focused our real estate activities are an attractive market in terms of return of

investment and depth of demand for real estate developments.

FOCUS IN NEW AREAS:

Although, we have historically focused our business activities in Mumbai suburbs such as Mira Road and Naigaon. We are in process of establishing our presence in other areas of Mumbai suburbs.

TO CONTINUE EXPANDING OUR BUSINESS BY INCLUDING NEW SERVICES:

We intend to explore opportunities to expand our operations by developing new verticals within our existing lines of business. Further expanding our offerings will help us to build on existing diversification of our business.

**For and on behalf of the Board of Directors
Salasar Exteriors And Contour Limited**

**Place: Mumbai
Date: 08/12/2020**

**Sd/-
Shreekishan Joshi
DIN: 05166595
Managing Director**

**Sd/-
Videh Joshi
DIN: 05168539
Director**

FORM AOC-2

1. Details of contracts or arrangements or transactions not at arm's length basis: **Nil**
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances , if any (Amount in Rs.)
Nil	Nil	Nil	Nil	Nil	Nil

Note : The Company has made payment of rs. 5,18,400/- to Bhageshree Joshi Director of the Company in term of rent with the condition mentioned in lease and license Agreement .

**For and on behalf of the Board of Directors
Salasar Exteriors And Contour Limited**

**Place: Mumbai
Date: 08/12/2020**

**Sd/-
Shreekishan Joshi
DIN: 05166595
Managing Director**

**Sd/-
Videh Joshi
DIN: 05168539
Director**

CFO CERTIFICATE
Compliance Certificate under Regulation 17(8) of
SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

I, Videh Shree Kishan Joshi, Chief Finance Officer of Salasar Exteriors and Contour Ltd to the best of my knowledge and belief certify that:

1. I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement.
2. Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made.
3. Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations.
4. To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the Company's Code of Conduct.
5. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.
6. I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

I have indicated to the Auditors and the Audit Committee:

- a) Significant changes in the Company's internal control over the financial reporting during the year;
- b) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
- c) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

FOR AND ON BEHALF OF THE BOARD,
Salasar Exteriors and Contour Ltd

Place: Mumbai
Date: 08/12/2020

Sd/-
Videh Shree Kishan Joshi
Chief Financial Officer

AUDIT REPORT TO MEMBERS

**TO
THE SHARE HOLDERS OF
SALASAR EXTERIORS AND CONTOUR LIMITED**

Report on the Financial Statements**Opinion**

We have audited the accompanying financial statements of **Salasar Exteriors and Contour Ltd**, which comprise the Balance Sheet as at **31stMarch, 2020**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including accounting standards referred to in section 133 of the Act, as applicable.

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 preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss dealt with this report are in agreement with the books of account
 - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.

- e. On the basis of written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, 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 operating effectiveness of such controls, referred to our separate report in “Annexure B”.
- g. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (a) The Company has no pending litigations as mentioned below as at 31st March 2020
 - (b) The Company did not have any long-term and derivative contracts as at March 31, 2020.
 - (c) There has been no delay in transferring amounts, require to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.

**FOR DGMS & CO,
Chartered Accountants**

**Sd/-
Shashank P. Doshi
Partner
M. No. 108456
FRN: 0112187W
Place: Jamnagar
Date: 18.11.2020
UDIN: 21108456AAAAAI4180**

ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) **In respect of Its Fixed Assets:**

a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

b) The management during the year physically verified these fixed assets. We have been informed that no material discrepancies were noticed on such physical verification.

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

(ii) As explained to us, the Management at reasonable intervals has physically verified the stock of inventory during the year. ***Due to Covid-19 Pandemic, we unable to verify the stock physically and relied upon the management representation and verification.***

(iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company subject to our observation in notes to account in note no. 29.

(iv) In our opinion and according to the information and explanations given to us, the Company has not provided any loans and advances under section 185 and 186 of the Companies Act, 2013.

(v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products

(vii) In respect of Statutory Dues:

a) According to the information and explanations given to us, undisputed amounts payable in respect of income tax, GST and cess were in arrears, as at 31-03-20 for a period of more than six months from the date they became payable are as follows:

Particulars	Amount
Salasar Exteriors (TDS)	17,81,268/-
Salasar Exteriors And Contour Limited (TDS)	49,20,528/-
Salasar Exteriors (GST)	63,99,487/-
ESIC	31,858/-
Gujarat State Tax	3,04,418/-
MVAT FY 2017-18	3,59,956/-
Provident Fund	53,685/-
Professional Tax	43,000/-
Service Tax FY 2017-18	41,011/-

- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that **the** Company has defaulted in installments of repayment of loans or borrowing to financial institutions, banks or Government. The company has not issued any debentures as at the balance sheet date.
- (ix) The company has raised moneys by way of initial public offer or further public offer (including debt instruments). The Moneys raised by way of term loan were applied for the purpose for which those are raised.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the Company by its officers or employees noticed or reported during the year, nor have we been informed of such cases by the Management.
- (xi) According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR DGMS & CO,
Chartered Accountants**

Sd/-

Shashank P. Doshi

Partner

M. No. 108456

FRN: 0112187W

Place: Jamnagar

Date: 18.11.2020

UDIN: 21108456AAAAAI4180

SALASAR EXTERIORS AND CONTOUR LTD				
Balance Sheet at 31st March, 2020				
Particulars		Note No.	As at 31st March 2020	As at 31st March 2019
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	2	8,23,58,680.00	5,87,48,680.00
(b)	Reserves and surplus	3	1,48,85,406.00	5,09,29,367.00
2	Share Capital Pending for Allotment		-	-
3	Non-current liabilities			
(a)	Long-term borrowings	4	2,71,93,694.00	3,25,13,600.60
(b)	Deferred tax liabilities (Net)		1,23,047.00	90,384.68
(c)	Other Long-term Liabilities		-	-
(d)	Long-term Provisions		-	-
4	Current liabilities			
(a)	Short-term borrowings	5	12,35,59,259.00	10,18,35,021.00
(b)	Trade payables	6	57,09,75,727.00	19,92,31,435.69
(c)	Other current liabilities	7	2,24,72,905.00	3,50,42,298.70
(d)	Short-term provisions	8	63,80,235.00	62,50,658.94
	TOTAL		84,79,48,953.00	48,46,41,446.61
II.	ASSETS			
1	Non-current assets			
(a)	Fixed assets			
(i)	Tangible assets	9	47,64,148.00	47,32,122.00
(ii)	Intangible Assets		-	-
(iii)	Intangible Assets under development		-	-
(iv)	Capital Work in Progress		-	-
	Less: Accumulated Depreciation		7,74,982.00	3,22,893.61
	Net Block		39,89,166.00	44,09,228.39
(b)	Non Current Investments		-	-
(c)	Deffered Tax Assets (Net)		-	-
(d)	Long-term loans and advances	10	33,96,990.00	16,20,390.00
(e)	Other Non Current Assets			
2	Current assets			
(a)	Current Investments		-	-
(b)	Inventories	11	10,00,11,713.00	11,87,63,844.74
(c)	Trade receivables	12	57,65,44,469.00	28,08,29,282.99
(d)	Cash and cash equivalents	13	54,10,205.00	55,71,544.29
(e)	Short-term loans and advances	14	15,80,07,824.00	7,31,03,260.48
(f)	Other Current Assets	15	5,88,586.00	3,43,895.72
	TOTAL		84,79,48,953.00	48,46,41,446.61
Accounting Policies & Notes on Accounts		1	For and on behalf of the Board of Directors of	
As per our Report on Even date attached			Salasar Exteriors and Contour Ltd.	
For D G M S & Co.				
Chartered Accountants				
Sd/-		Sd/-		Sd/-
Shashank Doshi		ShreeKishanJoshi		Videh Joshi
Partner		Director		Director & CFO
M. No. 108456		DIN: 05166595		DIN: 05168539
FRN No. 112187W		Place: Mumbai		Place: Mumbai
UDIN 21108456AAAAA14180				
Place :Jamnagar				
Date :18.11.2020				

SALASAR EXTERIORS AND CONTOUR LTD
Cash Flow Statement as on 31st March,2020

Particulars	For the period ending on 31.03.2020	For the period ending on 31.03.2019
	Amount (In Rs.)	Amount (In Rs.)
Cash flow from Operating Activities		
Net Profit Before tax as per Statement of Profit & Loss	(9,73,97,299.00)	1,11,15,351.68
Adjustments for :		
Depreciation	4,52,089.00	3,22,893.61
Finance Cost	1,61,20,261.00	1,38,73,673.53
Operating Profit before working capital changes	(8,08,24,949.00)	2,53,11,918.82
Changes in Working Capital		
Trade receivable	(29,57,15,186.01)	(28,08,29,282.99)
Other Loans and advances receivable	(8,49,04,563.52)	(7,31,03,260.48)
Inventories	1,87,52,131.74	(11,87,63,844.74)
Trade Payables	37,17,44,291.31	19,92,31,435.69
Other Current Assets	(2,44,690.28)	(3,43,895.72)
Other Current Liabilities	(1,25,69,393.70)	3,50,42,298.70
Short term Provisions	1,29,575.77	32,55,058.94
Net Cash Flow from Operation	(8,36,32,783.69)	(21,01,99,571.78)
Extraordinary items	-	-
Less : Income Tax paid	-	-
Net Cash Flow from Operating Activities (A)	(8,36,32,783.69)	(21,01,99,571.78)
Cash flow from investing Activities		
Purchase of Fixed Assets	(32,026.00)	(47,32,122.00)
Movement in Other Non Current Assets	-	-
Movement in Loan & Advances	(17,76,600.00)	(16,20,390.00)
Net Cash Flow from Investing Activities (B)	(18,08,626.00)	(63,52,512.00)
Cash Flow From Financing Activities		
Proceeds From Issue of shares capital	8,49,96,000.00	10,16,48,680.00
Proceeds From long Term Borrowing (Net)	(53,19,906.60)	3,25,13,600.60
Short Term Borrowing (Net)	2,17,24,238.00	10,18,35,021.00
Interest Paid	(1,61,20,261.00)	(1,38,73,673.53)
Net Cash Flow from Financing Activities (C)	8,52,80,070.40	22,21,23,628.07
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	(1,61,339.29)	55,71,544.29
Opening Cash & Cash Equivalents	55,71,544.29	-
Cash and cash equivalents at the end of the period	54,10,205.00	55,71,544.29
Cash And Cash Equivalents Comprise :		
Cash	53,89,633.00	55,57,964.23
Bank Balance :		
Current Account	20,572.00	13,580.06
Total	54,10,205.00	55,71,544.29

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For D G M S & Co.

Chartered Accountants

Sd/-

Shashank Doshi

Partner

M.No. 108456

F.R.N. 112187W

UDIN 21108456AAAAAI4180

Place :Jamnagar

Date :18.11.2020

For and on behalf of the Board of Directors of

Salasar Exteriors and Contour Ltd

Sd/-

ShreeKishanJoshi

Director

DIN: 05166595

Place: Mumbai

Sd/-

Videh Joshi

Director & CFO

DIN: 05168539

Place: Mumbai

-

-

Note No-2				
SHARE CAPITAL				
(Amt. in Rs.)				
Share Capital	As at 31st March 2020		As at 31st March 2019	
	Number	Amt. Rs.	Number	Amt. Rs.
Authorised				
Equity Shares of Rs.10 each	1,00,00,000.00	10,00,00,000.00	1,00,00,000.00	10,00,00,000.00
Issued				
Equity Shares of Rs.10 each	82,35,868.00	8,23,58,680.00	58,74,868.00	5,87,48,680.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid up	82,35,868.00	8,23,58,680.00	58,74,868.00	5,87,48,680.00
Total	82,35,868.00	8,23,58,680.00	58,74,868.00	5,87,48,680.00

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	58,74,868.00	5,87,48,680.00	-	-
Shares Issued during the year - FY 17-18			1,00,000.00	10,00,000.00
Shares Issued during the year FY 18-19			57,74,868.00	5,77,48,680.00
Shares Issued during the year FY 19-20	23,61,000.00	2,36,10,000.00	-	-
Shares outstanding at the end of the year	82,35,868.00	8,23,58,680.00	58,74,868.00	5,87,48,680.00

(1) The Company has issued shares against the Business purchase of Salasar Exteriors (Prop. Shreekishan Joshi) to the consideration of Rs. 4,12,48,684/- of Rs. 10 each.

Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the

Name of Shareholder	As at 31st March 2020		As at 31st March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shreekishan Joshi	5134868	62.35	5134868	87.40
Videh Joshi	710000	8.62	710000	12.09

Note No-3**RESERVE AND SURPLUS****(In Rs.)**

Particulars	As at 31st March 2020	As at 31st March 2019
A. Securities Premium Account		
Opening Balance	4,29,00,000.00	-
Add : Securities premium credited on Share issue	6,13,86,000.00	4,29,00,000.00
<u>Less : Premium Utilised for various reasons</u>	-	-
	-	-
Closing Balance	10,42,86,000.00	4,29,00,000.00
B. Surplus		
Opening balance	80,29,367.00	-
(+) Net Profit/(Net Loss) For the current year	(9,74,29,961.00)	80,29,367.00
(-) Other	-	-
(-) Income Tax Written off	-	-
Closing Balance	(8,94,00,594.00)	80,29,367.00
Total	1,48,85,406.00	5,09,29,367.00

Note No-4**LONG TERM BORROWINGS**

Particulars	As at 31st March 2020	As at 31st March 2019
<u>Unsecured</u>		
(a) Loans & Advances from Promoters/Pomotor Group/Group Companies		
From Promoters	-	-
From Promotor Group	-	-
From Group Companies	-	-
From Director/Other Relatives	2,52,72,253.00	2,88,90,186.60
(b) Loans & Advances from Others	-	-
<u>(c) UnSecured</u>		
(a) Term loans		
From Banks		
HDFC Bank	19,21,441.00	27,42,636.00
From NBFC		
JRG Fincorp	-	8,80,778.00
Total	2,71,93,694.00	3,25,13,600.60

Note No-5**SHORT TERM BORROWINGS**

Particulars	As at 31st March 2020	As at 31st March 2019
<u>Secured</u>		
(a) Working Capital Loans from banks		
Cash Credit from Vijaya Bank (Cash Credit Limit is against Hypothecation of Residential Flats & Commercial Offices owned by Directors at Malad & Goregaon Mumbai)	12,35,59,259.00	10,18,35,021.00
	12,35,59,259.00	10,18,35,021.00
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		-
1. Period of default	-	-
2. Amount	-	-
Total	12,35,59,259.00	10,18,35,021.00

Note No-6**TRADE PAYABLES**

Particulars	As at 31st March 2020	As at 31st March 2019
(a) Micro, Small and Medium Enterprise	-	-
(b) Others	57,09,75,727.00	19,92,31,435.69
Total	57,09,75,727.00	19,92,31,435.69

Note:

The company has applied to its creditors for MSME certification but no creditors has responded to the same.

Note No-7**OTHER CURRENT LIABILITIES**

Particulars	As at 31st March 2020	As at 31st March 2019
(i) Current maturities of Long Term Debt (i.e. Term Liability classified as current)		
HDFC BANK	17,15,784.00	17,15,784.00
JRG FINCORP	7,32,498.00	12,47,508.00
INTELLCASH	2,19,992.00	23,92,266.59
(ii) Statutory Remittance		
(i) GST Payable - SE	45,64,510.00	60,60,710.62
(i) GST Payable - SECL	13,60,604.00	1,70,23.57
(ii) Service Tax Payable	41,011.00	41,011.00
(iii) TDS Payable - secl	1,12,80,199.00	65,39,252.71
(iv) TDS Payable -se	17,81,268.00	26,57,491.19
(iv) Vat Payable	3,59,956.00	3,59,956.00
(iii) Advanced from Customer	3,93,170.00	1,39,55,520.52
(iv) Other Payables (Specify Nature)	-	
Ret.Money Payable to Suppliers	-	55,774.50
Credit Card	23,913.00	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
INTELLCASH		
1. Period of default - March ,20 (Last Year- Feb19 - March 19)	1 months	2 months
2. Amount - Installment is of Rs 2,40,000 monthly basis	2,19,992.00	4,80,000.00
Total	2,24,72,905.00	3,50,42,298.70

Note No-8**SHORT TERM PROVISIONS**

Particulars	As at 31st March 2020	As at 31st March 2019
Provision For		
(a) Employee benefits		
Salary Payable	26,32,124.00	30,92,441.94
E.S.I.C. Payable	31,858.00	31,729.00
P F Payable	1,17,435.00	75,438.00
Gujarat State Tax Payable	3,04,418.00	-
Professional Tax Payable	62,800.00	55,450.00
Audit fees payable	2,36,000.00	-
(b) Others (Specify nature)		
Income Tax Provision F.Y. 18-19	29,95,600.00	29,95,600.00
Income Tax Provision F.Y. 19-20	-	-
Total	63,80,235.00	62,50,658.94

Note No-10**LONG TERM LOANS AND ADVANCES**

Particulars	As at 31st March 2020	As at 31st March 2019
(Unsecured and Considered Good)		
a. long term loans and advances recoverable from Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-
b. Other Long Term Loans & Advances		
Security Deposits	33,96,990.00	16,20,390.00
Total	33,96,990.00	16,20,390.00

Note No-11**INVENTORIES**

Particulars	As at 31st March 2020	As at 31st March 2019
a. Raw Materials and components (Valued at Lower of Cost or NRV as per FIFO Method)	10,00,11,713.00	11,87,63,844.74
b. Work-in-progress (Valued At Estimated Cost)	-	-
c. Finished goods (Valued at Cost or NRV as per FIFO Method) (Valued At Lower of Cost or NRV)	-	-
d. Stock-in-Trade (Valued at Lower of Cost or NRV as per FIFO Method)	-	-
d. Stores & Spares (Valued at Lower of Cost or NRV as per FIFO Method)	-	-
Total	10,00,11,713.00	11,87,63,844.74

Note No-12**TRADE RECEIVABLES**

Particulars	As at 31st March 2020	As at 31st March 2019
(Unsecured and Considered Good)		
a. From Directors/Promoters/ Promoter Group/Associates/ Relatives of Directors / Group Companies		
Over Six Months	-	-
Others	-	-
b. From Others		
Over Six Months	-	-
Others	57,65,44,469.00	28,08,29,282.99
Total	57,65,44,469.00	28,08,29,282.99

Note No-13**CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March 2020	As at 31st March 2019
a. Balances with banks		
Vijaya Bank-014	403.00	13,070.17
Axis Bank	-	509.89
ICICI Bank-465	5,023.00	-
Vijaya Bank-341	15,146.00	-
b. Cash on hand	54,913.00	31,244.23
c. Fixed Deposits		
Less Than Six Month	-	7,23,720.00
More Than Six Month	53,34,720.00	48,03,000.00
Total	54,10,205.00	55,71,544.29

Note No-14**SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31st March 2020	As at 31st March 2019
(Unsecured and Considered Good)		
a. Loans and advances to Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-
b. Balance with Government Authorities	-	
TDS Receivable	2,40,25,980.00	98,72,027.51
c. Others (specify nature)		
Advance to Suppliers	9,76,28,192.00	2,58,86,241.41
Others	3,62,62,605.00	3,72,70,337.56
Employees	91,047.00	74,654.00
Total	15,80,07,824.00	7,31,03,260.48

Note No-15**OTHER CURRENT ASSETS**

Particulars	As at 31st March 2020	As at 31st March 2019
Interest Accrued	5,88,586.00	3,22,895.72
Prepaid Expense	-	21,000.00
Total	5,88,586.00	3,43,895.72

Note No-16		
REVENUE FROM OPERATIONS		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
Contract Work Income	73,63,92,550.00	55,82,47,400.67
Total	73,63,92,550.00	55,82,47,400.67
PARTICULARS OF SALE OF PRODUCTS		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
Contract Work income	736392550	55,82,47,400.67
Total	73,63,92,550.00	55,82,47,400.67
Note No-17		
OTHER INCOME		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
Interest Income	2516286.00	20173173.01
Other Income		
Hiring Income	-	15341860
Discount	4,103.00	21067
Total	25,20,389.00	3,55,36,100.01
Note No-18		
COST OF MATERIAL CONSUMED		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
Opening Stock Raw Materials	11,87,63,845.00	-
Add :- Stock transferred due to business Succession	-	3,72,11,713.00
Add:- Purchase of Raw Materials	12,92,25,189.00	20,94,16,158.00
Closing Stock of Raw Materials	10,00,11,713.00	11,87,63,844.74
Cost of Raw Material Consumed	14,79,77,321.00	12,78,64,026.26
Note No-19		
EMPLOYEE BENEFITS EXPENSES		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
(a) Salaries and Wages	1,11,78,061.00	1,49,52,651.00
(b) Contributions to Provident Fund & ESIC Fund	1,31,592.00	2,23,232.00
(c) Staff welfare expenses	2,25,654.00	6,00,486.00
Total	1,15,35,307.00	1,57,76,369.00
Note No-20		
FINANCE COST		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
(a) Interest expense :-		
(i) Borrowings	1,52,62,432.00	1,26,80,618.30
(ii) Interest on late payment	3,000.00	1,08,893.23
(b) Other borrowing costs	8,54,829.00	10,84,162.00
Total	1,61,20,261.00	1,38,73,673.53

Note No-21		
DEPRECIATION AND AMORTISATION		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
Depreciation Exp	4,52,089.00	3,22,893.61
Amortisation Exp	-	-
Total	4,52,089.00	3,22,893.61
Note No-22		
OTHER EXPENSES		(In Rs.)
Particulars	For the year ended 31st March 2020	For the period ended on 31st March 2019
Operating Expenses		
Petrol, Diesel, Oil & Grease Exp.	1,37,856.00	9,35,949.73
Loading & Unloading	1,20,097.00	41,951.95
Site Expenses	63,32,09,532.00	39,05,18,671.32
Water & Testing Charges	3,53,880.00	5,42,510.00
Selling & Distrubution Expenses		-
Advertisement Expenses	-	25,041.00
Commisson Exp	23,97,292.00	36,08,484.00
Sales Promotion Expenses	50,000.00	31,162.50
Establishment Expenses		-
Hiring Charges	32,02,076.00	1,91,01,711.14
Rate & Taxes	18,88,229.00	19,980.00
Hotel Expense	7,93,674.00	2,96,978.00
Traveling Expenses	3,76,131.00	8,30,704.45
Postage & Courier	1,986.00	8,814.00
Tender Fees	-	3,69,230.00
Rent	9,80,600.00	10,20,100.00
Printing & Stationery Exp	31,860.00	36,109.12
Housing Keeping	1,09,700.00	2,61,400.00
Telephone Exp	1,86,975.00	2,66,003.95
Professional & Technical Fees	44,90,074.00	50,66,520.00
Insurance Exp.	96,495.00	53,735.13
Repair & Maintanance Exp.	2,01,574.00	1,93,695.68
Electricity Exp.	6,41,954.00	9,72,493.00
Security Expense	67,041.00	1,54,063.00
Miscellaneous Expense	1,06,52,234.00	4,75,878.63
Audit fees	2,36,000.00	
Total	66,02,25,260.00	42,48,31,186.60

DEPRECIATION AS PER INCOME TAX ACT, 1961

AS at: 31-03-2020

Particulars	Rate	01-04-2019	Addition		Deletion	Total	Depreciation	31-03-2020
	%		Before 180 days	After 180 days				
Plant & Machinery	15%	5,89,631.00	-	-	-	5,89,631.00	88,445.00	5,01,186.00
Furniture & Fixtures	10%	8,98,082.00	-	-	-	8,98,082.00	89,808.00	8,08,274.00
Computer	40%	26,462.00	1,780.00	30,246.00	-	58,488.00	17,346.00	41,142.00
Car	15%	24,30,398.00	-	-	-	24,30,398.00	3,64,560.00	20,65,838.00
Office Equipments	15%	1,17,022.00	-	-	-	1,17,022.00	17,553.00	99,469.00
TOTAL		40,61,595.00	1,780.00	30,246.00	-	40,93,621.00	5,77,712.00	35,15,909.00

Note 9 FIXED ASSETS

(In Rs.)

	Fixed Assets	Gross Block					Accumulated Depreciation				Net Block		
		Balance as at 1st April 2019	Transfer of Assets from Salsar Exterior due to Business Succession	Addition during the Year	Disposal during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Amount Charged to Reserves	Depreciation charge for the year	Deduction s/ Adjustments	Balance as at 31st March 2020	Balance as at 31st March 2020	Balance as at 31st March 2019
a	Tangible Assets												
	Plant and Machinery General	693684	-	-	-	6,93,684.00	31,519.00	-	43,910.00	-	75,429.00	6,18,255.00	6,62,165.00
	General furniture and fittings	997869	-	-	-	9,97,869.00	68,046.00	-	94,798.00	-	1,62,844.00	8,35,025.00	9,29,823.00
	Vehicles	2859292	-	-	-	28,59,292.00	1,94,980.00	-	2,71,633.00	-	4,66,613.00	23,92,679.00	26,64,312.00
	Computer	43604	-	32,026.00	-	75,630.00	9,572.00	-	15,590.00	-	25,162.00	50,468.00	34,032.00
	Office equipment	137673	-	-	-	1,37,673.00	18,776.00	-	26,158.00	-	44,934.00	92,739.00	1,18,897.00
	Total	47,32,122.00	-	32,026.00	-	47,64,148.00	3,22,893.00	-	4,52,089.00	-	7,74,982.00	39,89,166.00	44,09,229.00
	Previous Year's Balances	-	47,30,622.00	1,500.00	-	47,32,122.00	3,22,893.61	-	3,22,893.61	-	44,09,228.39	44,09,228.39	44,09,228.39

Deferred Tax Liabilities (Net)

(Amt. in Rs.)

Particulars	As on 31.03.2019
WDV as per book	39,89,166.00
WDV as per IT	35,15,909.00
Time Difference	4,73,257.00
Carried Forward Loss	-
Total	4,73,257.00
As per B/S (Liability/ (Asset))	1,23,046.82
Opening DTL	90,384.68
Transfer to P & L A/c (Loss/ (Profit))	32,662.14

Notes to Accounts

1. Corporate Information

The Company was originally incorporated on 9th March, 2018 vide Certificate of Incorporation bearing Registration Number U45309MH2018PLC306212 issued by the Registrar of Companies, Mumbai. Our Company acquired the ongoing business of M/s Salasar Exteriors i.e. the proprietorship of our Promoter Shree kishan Joshi, vide Business Succession Agreement dated July 12, 2018. Our Company is presently engaged in providing mechanical, electrical and plumbing (MEP) and finishing works which caters civil and interior work, super steel and structural work, furniture work and fire fighting work of residential, commercial, hotels, Guest House, hospitals, IT Sector.

2. Basis of Preparation

The financial statements of the company have been prepared in accordance with the generally accepted accounting in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current and non – current as per the company's normal operating cycle and other criteria set out in the schedule III of Companies Act, 2013. Based on the Nature of Services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non- current classification of assets and Liabilities.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

2.1. Significant accounting policies:

a. AS - 1 Disclosure of accounting policies: -

The Financial statements are prepared under the accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP), and pursuant to section 133 of the companies act, 2013 read with Rule 7 of the Companies (Accounts) rules, 2014, till the standards of accounting or any addendum thereto are prescribe by central government. Existing Accounting Standards notified under the companies act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006 as amended] and other relevant provisions of the companies act, 2013 (the 'Act').

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets & Liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which results are known/materialized.

b. AS - 2 Valuation of Inventory:-

Raw Material	:	At Lower of Cost or Net realizable value.
Semi-finished goods / wip	:	At estimated cost.
Finished goods	:	At Lower of Cost or Net Realizable Value

c. AS - 4 Contingencies and Events Occurring After the Balance Sheet Date :-

Effects of, events occurred after Balance Sheet date and having material effect on financial statements are reflected in the accounts at appropriate places.

d. AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies :-

Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

e. AS - 9 Revenue Recognition :-

Sale is booked on completion of transaction; sales are exclusive of VAT, Service Tax, GST if any. The revenue and expenditure are accounted on a going concern basis.

Dividend from investments in shares / units is recognized on receipt by the company.

Other items of Income are accounted as and when the right to receive arises.

f. AS - 10 Accounting for Property, Plant and Equipment:-

All items of Plant, Property and Equipment are initially recognized at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. All items are depreciated as per Written Down Value method over the useful life as prescribed under Schedule II of Companies Act, 2013.

The cost of an item of property, plant and equipment initially recognized includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Cost also includes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset.

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use less CENVAT claimed.

g. AS - 11 Accounting for effects of changes in foreign exchange rates :-

No foreign exchange transactions entered into during the period under review.

h. AS - 12 Accounting for Government Grants :-

No Capital Subsidy or Government Grant received during the period under review.

i. AS - 15 Employees Retirement Benefit Plan :-**a. Provident Fund :-**

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

j. AS - 16 Borrowing Cost :-

Borrowing costs directly attributable to the acquisition of qualifying assets / WIP are capitalized till the same is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

k. AS - 18 Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

l. AS - 19 Accounting for Leases :-

The Company has not entered into any lease agreements during the year.

m. AS - 20 Earnings Per Share :-

Disclosure is made in the Notes of accounts as per the requirements of the standard.

n. AS - 22 Accounting for Taxes on Income :-**Current Tax :-**

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Taxes :-

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

1. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.
2. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

o. AS – 24 Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

p. AS – 29 Provisions Contingent liabilities and contingent assets :-

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- Contingent Liabilities are not recognized but are disclosed in the notes.
- Contingent Assets are neither recognized nor disclosed in the financial statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

Note :

- “The Company is an SMC as defined in the general instruction in respect of accounting standard noticed under the companies Act, 2013. Accordingly, the company has complied with the accounting standard as applicable to an SMC.” So AS – 3 & 17 is not applicable to SMC and also Diluted EPS is not applicable to the SMC.
- Since there is no Subsidiary of reporting entity so AS – 21, 23, & 27 is not applicable.

For DGMS & CO
Chartered Accountants
F R No. 0112187W

For and on behalf of the Board of Directors of
Salasar Exteriors and Contour Ltd

Sd/-
Shashank Doshi
Partner
M. No. 108456

Sd/-
Shreekishan Joshi
Director

Sd/-
Videh Joshi
Director

Place: Jamnagar
Date : 18.11.2020

Notes Forming Part of the Financial Statements

18. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to reconciliation and confirmation and therefore the effect of the same could not be ascertained.
19. In the opinion of the directors, all the current assets, current liabilities, loans and advances, have a realisable value in ordinary course of business, at least equal to the amount which is stated in Balance Sheet.
20. **Based on the information given by the Company about Creditor's S.M.E. status, there is no amount due to such creditors outstanding for over 30 days as at 31st March 2020.**

21. Payment to Directors:

Particulars	Amount Rs. 31-3-2020
Directors Remuneration:	
Videh Joshi	8,18,400/-
Rent:	
Bhageshree Joshi	5,18,400/-

22. Payment to Auditors:

Particulars	Amount Rs. 31-3-2020
Statutory Audit Fees	2,36,000

23. Deferred tax Assets and Liabilities are as under : -

Components of which are as under-

	Particulars	Amount Rs. 31-3-2020
A	Deferred Tax Liability	1,23,046

24. Earning Per Share

Particulars	Year Ended on 31 st March, 2020 (Rs.)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	(9,71,93,961.00)
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	71,65,408.00
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	(13.56)

25. Foreign Currency Transactions: -
Expenditure in Foreign Currency: -

Particulars	F.Y.2019-20 (Rs.)
	Nil
Total	Nil

Earnings in Foreign Currency: -

Particulars	F.Y.2019-20 (Rs.)
	Nil
Total	Nil

26. Related Parties Transaction:-

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transaction have taken place and relationships:-

Name of Related Parties	Relationship	Nature	Amount (Rs.)
Bhagyashree Joshi	Director	Loan Taken	9,64,994.35
Surbhi Joshi	Director	Loan Taken	12,05,000.00
Videh Joshi	Director	Loan Taken	33,08,211.03
Shreekishan Joshi	Director	Loan Taken	1,91,94,048.07
Videh Joshi	Director	Salary	8,18,400.00
Bhagyashree Joshi	Director	Rent	5,18,400.00

27. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements with regard to the payments made/due to Micro and small Enterprises are given below:

Sr. No.	Particulars	Year Ended 31-03-2020		Year Ended 31-03-2019	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

28 As informed to us due to reconciliation pending between clients and vendors the details of GST and other documents pending verification due to NON AVAILABILITY OF INFORMATION BY THE CLIENT IN THE CIRCUMSTANCES OF COVID 19 SITUATION – TO THAT EXTENT WE LIMIT OUR VERIFICATION AND RELIED ON THE MANAGEMENT FIGURES PRODUCE BEFORE US.

BALANCES OF THE DEBTORS, CREDITORS, VENDORS, AND SERVICE PROVIDERS AND LOANS AND ADVANCES ARE SUBJECT OF RECONCILIATION AND VERIFICATION PENDING AS NO CONFIRMATION IS AVAILABLE IN COVID 19 SITUATIONS.

29. However the advances recorded from the acquisition of Proprietorship firm still to be legally taken over from the respective parties, even after compiling the same as assets in our books of account, and recording income there of also.

30. Defined Contribution Plan:-

As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below “Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

	2019-20
Employer’s Contribution to Provident Fund	1,06,500.00 /-

For DGMS & Co
Chartered Accountants
F R No. 0112187W

For and on behalf of the Board of Directors of
Salasar Exteriors and Contour Ltd

Sd/-
Shashank Doshi
Partner
M. No. 108456

Sd/-
Shreekishan Joshi
Director

Sd/-
Videh Joshi
Director

Place: Jamnagar
Date : 18.11.2020

**Form No. MGT-11,
Proxy Form
SALASAR EXTERIORS AND CONTOUR LIMITED.**

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Annual General Meeting of Our Company which is scheduled to be held Wednesday, December 30, 2020 at 11:00 AM at A-922/923, Corporate Avenue, Sonawala RD NR Udyog Nagar Bhuvan, Goregaon East, Mumbai 400063..and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(S)	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1.	To receive, consider and adopt the Audited Balance Sheet of the Company as on 31 st March, 2020 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon		
2.	To appoint a Director in place of Mr. Videh Shree Kishan Joshi (DIN: 05168539) who retires by rotation and being eligible offers himself for re-appointment.		
3.	To Appointment of Mr. Ramesh Kumar Rungta as Independent Director of the Company		
4.	To Appointment of Mr. Kamal Kumar as Independent Director of the Company		
5.	Appointment of Mr. Narottam Pandey Banwarilal as Independent Director of the Company		

***Applicable for investors holding shares in Electronic form.**

Signed this ___ day of ___ 2020

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder Across Revenue Stamp

Affix Revenue
Stamps

Note:

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

SALASAR EXTERIORS AND CONTOUR LIMITED.
Registered Office: A-922/923, Corporate Avenue, Sonawala RD NR
Udyog Nagar Bhuvan, Goregaon East, Mumbai 400063

ATTENDANCE SLIP

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

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held:

Name of Proxy _____

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

I hereby record my presence at the 2nd Annual General Meeting of the Salasar Exteriors And Contour Limited at Wednesday, December 30, 2020 at 11:00 AM at A-922/923, Corporate Avenue, Sonawala RD NR Udyog Nagar Bhuvan, Goregaon East, Mumbai 400063.

(Member's /Proxy's Signature)

Note:

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

SALASAR EXTERIORS AND CONTOUR LIMITED.
Registered Office: A-922/923, CORPORATE AVENUE,
SONAWALA RD NR UDYOG NAGAR BHUVAN, GOREGAON
EAST, MUMBAI 400063

POLLING PAPER (Form No. MGT-12)

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies
(Management and Administration) Rules, 2014]

Name of the Company: SALASAR EXTERIORS AND CONTOUR LIMITED
Registered Office: A-922/923, CORPORATE AVENUE, SONAWALA RD NR UDYOG NAGAR BHUVAN, GOREGAON
EAST, MUMBAI 400063
CIN: U45309MH2018PLC306212

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

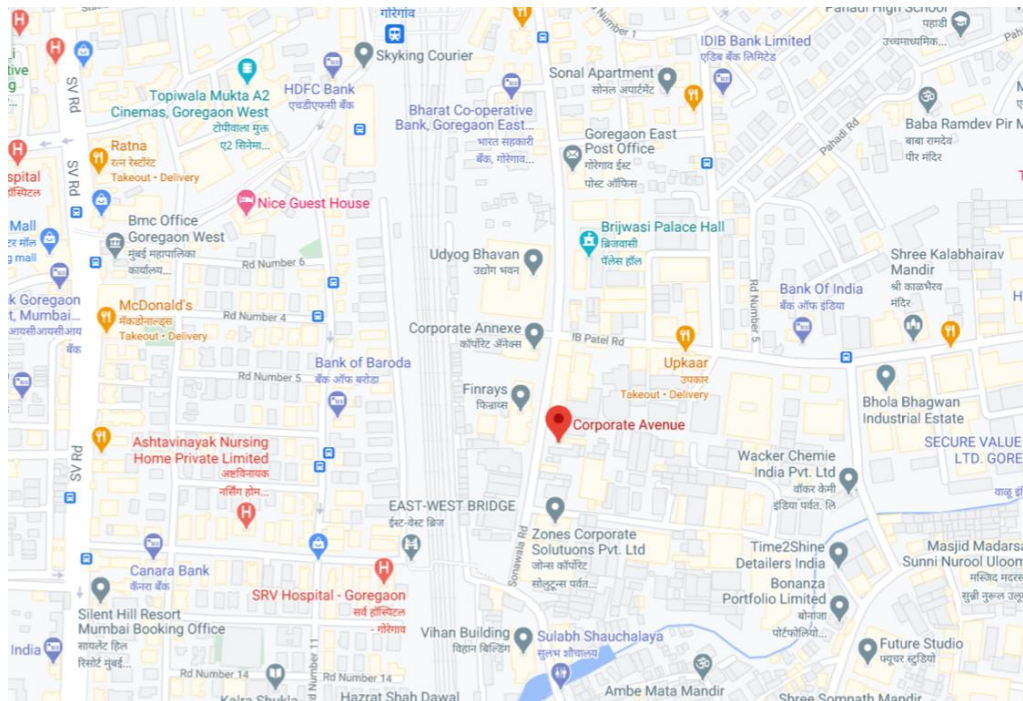
S. No.	Item No.	Type of Resolution	No. of Shares held by me	I assent to the Resolution	I dissent from resolution
1.	To receive, consider and adopt the Audited Balance Sheet of the Company as on 31 st March, 2020 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon				
2	To appoint a Director in place of Mr. Videh Shree Kishan Joshi (DIN: 05168539) who retires by rotation and being eligible offers himself for re-appointment.				
3	To Appointment of Mr. Ramesh Kumar Rungta as Independent Director of the Company				
4	To Appointment of Mr. Kamal Kumar as Independent Director of the Company				
5	Appointment of Mr. Narottam Pandey Banwarilal as Independent Director of the Company				

Place: Mumbai

Date: 30/12/2020

Signature of the shareholder)
(*as per Company records)

ROAD MAP FOR VENUE OF THE AGM



VENUE OF AGM

A-922/923, Corporate Avenue, Sonawala RD NR Udyog Nagar Bhuvan, Goregaon East, Mumbai
400063