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SCHEDULE OF 1ST ANNUAL GENERAL MEETING

DATE	30 th September, 2019
DAY	Monday
TIME	11.00 A.M.
PLACE	Shop No. 183, Sector 31-32 A, Main Huda Market Gurgaon-122001

COMPANY INFORMATION

BOARD OF DIRECTORS & KMP AS ON DATE OF THIS REPORT

MR. JALAJ KOTHARI (EXECUTIVE DIRECTOR)

MR. RAJ KUMAR YADAV (EXECUTIVE DIRECTOR)

STATUTORY AUDITORS
M/S MJSN & CO.
(CHARTERED ACCOUNTANTS)

REGISTERED OFFICE OF THE COMPANY

SHOP NO. 183, SECTOR 31-32 A, MAIN HUDA MARKET
GURGAON-122001

FONZONE EXPORTS PRIVATE LIMITED
Regd. Office: Shop No. 183, Sector 31-32 A, Main Huda Market
Gurgaon-122001;

CIN: U51909HR2018PTC077264
E-mail Id: jalaj@indianlawconsultant.com

NOTICE OF 1ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the first Annual General Meeting (AGM) of the members of the Fonzone Exports Private Limited will be held on 30 day of September, 2019 at 11:00 am at the registered office of the company at Shop No. 183, Sector 31-32 A, Main Huda Market Gurgaon-122001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2019 and the Profit and Loss Account for the year ended as on that date together with the reports of Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby appoints M/s MJSN & CO. CHARTERED ACCOUNTANTS (Firm registration No. 026751N), as Statutory Auditors of the Company in the ensuing Annual General Meeting (AGM) till the conclusion of Sixth consecutive AGM of the company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

For and on behalf of Board of Directors of
FONZONE EXPORTS PRIVATE LIMITED

SD/-
JALAJ KOTHARI
DIRECTOR
DIN: 08192171

Date: 06th September, 2019
Place: Gurgaon

NOTES:

- A. **APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- B. Members are requested to notify any change in their address/ mandate/ bank details, if any to the Company.
- C. All Statutory Registers will be open for inspection at the venue of Annual General Meeting at SHOP NO. 183, SECTOR 31-32 A, MAIN HUDA MARKET GURGAON-122001.

For and on behalf of Board of Directors of
FONZONE EXPORTS PRIVATE LIMITED

SD/-

JALAJ KOTHARI
DIRECTOR
DIN: 08192171

Date: 06th September, 2019

Place: Gurgaon

BOARD'S REPORT

To
the Members,
Fonzone Exports Private Limited,

Your Directors have pleasure in presenting the Annual Report on the affairs of the Company together with the Annual Audited Financial Statements and Auditors' Report for the Financial year ended on 31st March, 2019.

FINANCIAL PERFORMANCE

(Audited) **(Amount in Rs.)**
During the year under review, financial performance of the company as under:

(Amount in Rs.) Particulars	Current Year (2018-19)
Total Revenue	67,03,985
Total Expenditure	66,10,816
Profit/ (Loss) Before Tax	93,169
Less: Provision for Income Tax	24,223.94
i (i) Current Tax	0
ii (ii) Deferred tax	
Net Profit/ (Loss) for the year	68,945.06

KEY HIGHLIGHTS

During the period under consideration, the total Revenue for the year is Rs.67,03,985 is. The Net Profit for the year is Rs. 68,945.06.

STATE OF AFFAIRS OF THE COMPANY

Your directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

DIVIDEND

Keeping in view the financial needs of the Company, the Board of Directors has decided not to recommend any amount of dividend with a view to conserve resources..

TRANSFER TO RESERVES:

During the year under review, the company has transferred not transferred any amount to the General Reserve.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the Business of the Company.

NUMBER OF MEETINGS OF THE BOARD

the Board of Directors met Two times during the Financial Year ended on March 31, 2018 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. They met on the following dates:

S No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	28/12/ 2018	2	2	100%
2	09/03/2019	2	2	100%

CHNAGES IN SHARE CAPITAL

There is no change in the share capital of the Company during the period under review.

APPOINTMENT, RE-APPOINTMENT OF DIRECTORS & KMP

During the year there was no change in the composition of the Board of Directors during the Financial Year ended on March 31, 2019.

Thus, Present Composition of the Board of Directors are as follows:

- 1) Mr. Jalaj Kothari
- 2) Mr. Raj Kumar Yadav

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) and 134(3)(c) of the Companies Act, 2013 the Board of Directors, to the best of knowledge and ability, confirms that: Your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there is no material departures;
- (b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

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

EXTRACT OF THE ANNUAL RETURN

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 are attached as **Annexure 'A' to this Report.**

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company hence no declaration has been obtained.

STATUTORY AUDITORS

M/s. MJSN & Co. , Chartered Accountants, having Membership No. 525323 & Firm Registration No. 026751N was appointed as First Auditor of the Company in the first board meeting of the company to hold the office of the Statutory Auditors of the Company from the conclusion of first Board Meeting until the conclusion of the ensuing Annual General Meeting and to conduct the Statutory Audit on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors.”

In the ensuing AGM, M/s. MJSN & Co. , Chartered Accountants, having Membership No. 525323 & Firm Registration No. 026751N is appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of this Annual General Meeting held until the conclusion of 6th consecutive Annual General Meeting of the Shareholders of the Company.

The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013. The observations made by the auditors are self-explanatory and do not require any further clarification.

STATUTORY AUDITOR'S REPORT

There were no qualifications, reservations or adverse remarks in the Statutory Auditors report. The comments in the Auditors Report read with the notes to the accounts are self-explanatory and do not call for further explanations.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

There have been no materially- significant related party transaction made by the Company with the promoter/director/KMP which may be in conflict with the interest of the Company at large. Therefore, there is no information/particulars to disclose in prescribed in Form AOC-2

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The information on energy conservation, technology absorption, foreign exchange earning and outgo stipulated under section 134(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Account)Rules, 2014 are as follows:

(a) Conservation of Energy - As our Company is not covered in the Schedule of Industries to whom this information applies, no information is being given under this head as per section 134(3)(m) of the Companies Act, 2013.

(b) Technology Absorption and R&D Expenses- As the Company has not taken any measure for Technology Absorption, therefore nothing is being prepared in terms of Forms "B" of the Companies (Disclosure of Particulars in the Report of Board of Director's) Rules, 1988.

(c) Foreign Exchange Earnings and Outgo- There is no Foreign Exchange Earnings

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has in place internal financial control system, commensurate with the size, scale and complexity of its operation, the scope and authority of the internal audit function is well defined in the organization.

RISK MANAGEMENT POLICY

The Company has developed and Implement the Risk Management Policy however the management is of the view that the elements of risk threatening the Company's existence are very minimal.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company neither given any loan or guarantee nor has made any investment and given guarantee under Sec 186 of the Companies Act,2013.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as it does not fall within purview of Section 135(1) of the Companies Act, 2013 hence it is not required to formulate policy on corporate social responsibility.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

Your company does not have any unlisted/listed subsidiary company or Joint Ventures or any Associate Companies. Pursuant to the provisions of the Rule 8 of Companies (Accounts) Rules, 2014.

DEPOSITS

The company has not invited any deposits from public during the year under review.

PARTICULARS OF EMPLOYEE REMUNERATION

The Board express its deep appreciation to all sections of employees of the Company for their outstanding contribution to the growth of the business .There was no person employed by the Company whose particulars are required to be disclosed pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2017.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year Company has not received any complaint of Sexual harassment of women at Workplace.

MAINTENANCE OF COST RECORDS

Maintenance of cost records as prescribed by the Central Government under section (1) of Section 148 of the companies Act, 2013 is not required and hence such accounts and records are not made and maintained.

WEB LINK OF ANNUAL RETURN

The Company doesn't have any website.

ACKNOWLEDGEMENTS

Your Directors wish to convey their thankful appreciation for the constant and enthusiastic support of the Company's Customers, Shareholders, Suppliers, Bankers and the State & Central Governments without which the Company would not have been able to accomplish whatever it has actually attained.

Your Directors also take this opportunity to express their appreciation of the earnest efforts put in by the employees at all levels in achieving the corporate objectives.

By Order of the Board	
For Fonzone Exports Private Limited Sd/- (Jalaj Kothari) Director DIN: 08192171	For Fonzone Exports Private Limited Sd/- (Raj Kumar Yadav) Director DIN: 08299128

Place: Gurgaon

Date: 06th September, 2019

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U51909HR2018PTC077264
2.	Registration Date	10/12/2018
3.	Name of the Company	FONZONE EXPORTS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	Shop No. 183, Sector 31-32 A, Main Huda Market Gurgaon-122001
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate Company	% of Shares Held	Applicable Section
1	-	-	-	-	-

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify) HUF	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
NBFC	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	100000	100000	100	0	100000	100000	100	0

ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the year 31/03/2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Jalaj Kothari	50000	50.00	-	50000	50.00	-	-
2	Raj Kumar Yadav	50000	50.00	-	50000	50.00	-	-
		100000	100	-	100000	100	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change) - Not Applicable

SN	Particulars	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.					

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<u>At the beginning of the year</u>				
	<i>Shareholding was sold or bought at various dates during the financial year 2018-19</i>				
	TOTAL			-	-
	<u>At the end of the year</u>				

v) Shareholding of Directors and Key Managerial Personnel: NIL

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<u>At the beginning of the year</u>				
1.	Jalaj Kothari	50000	50.00	50000	50.00
2	Raj Kumar Yadav	50000	50.00	50000	50.00
	<u>At the end of the year</u>				
		50000	50.00	50000	50.00

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	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	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	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	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (in Rs.000)
1	Gross salary		

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (in Rs.000)
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	
4	Commission - as % of profit - others, specify...	NIL	
5	Others, please specify	NIL	
	Total (A)	NIL	NIL

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount in Rs.
1	Independent Directors	NIL	NIL
	Fee for attending board committee meetings	Nil	Nil
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non-Executive Directors		
	Fee for attending board committee meetings	NIL	NIL
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)=(1+2)	NIL	NIL
	Total Managerial Remuneration (A+B)	Nil	Nil

C. Remuneration to Key Managerial Personnel other Than MD/Manager/WTD - NIL

SN	Particulars of Remuneration	Key Managerial Personnel (in Rs.)		
				Total

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

*Salary drawn for the Part of the year.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

During the year under review, the Company has not entered into any related party transaction falling under sub-section (1) of Section 188 of the Companies Act, 2013

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: N.A

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

Independent Auditor's Report

To the Members of
FONZONE EXPORTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of FONZONE EXPORTS PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraphs 3 & 4 OF Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.

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

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. the Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account

d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

i. The Company does not have any pending litigations which would impact its financial position.

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
M J S N & CO
Chartered Accountants
FRN : 026751N

Sd/-
CA Manish Singla
Partner
M.No :525323

Place: Palwal
Date: 31/08/2019

ANNEXURE- B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of Fonzone Exports Private Limited (the, "Company") as on 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of
M J S N & CO
Chartered Accountants
FRN : 026751N

Sd/-
CA Manish Singla
Partner
M.No :525323

Place: Palwal
Date: 31/08/2019

FONZONE EXPORTS PRIVATE LIMITED
Balance Sheet as at March 31, 2019

	Particulars	Note No.	Amount as at 31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
	(a) Share Capital	1	10,00,000.00
	(b) Reserves and Surplus	2	68,945.06
			<u>10,68,945.06</u>
(2) Non-Current Liabilities			
	(a) Long-Term Borrowings	3	17,68,000.00
			<u>17,68,000.00</u>
(3) Current Liabilities			
	(a) Other Current Liabilities	4	15,72,950.00
	(b) Short-Term Provisions	5	49,223.94
			<u>16,22,173.94</u>
	TOTAL		<u><u>44,59,119.00</u></u>
II. ASSETS			
(1) Current assets			
	(a) Inventories	6	-
	(c) Cash and Cash Equivalents	7	33,47,127.00
	(d) Other Current Assets	8	11,11,992.00
			<u>44,59,119.00</u>
	TOTAL		<u><u>44,59,119.00</u></u>

As Per Our Report of Even date
MJSN & CO
Chartered Accountants
F.R.N.: 026751N

FOR FONZONE EXPORTS PVT LTD

Manish Singla

C. Kumar
DIRECTOR
Raj Kumar Yadav

DIRECTOR
Jalaj Kothari

Manish Singla
Partner
Membership No: 525323
Date: 04.09.2019
Place: Palwal

FONZONE EXPORTS PRIVATE LIMITED
PROFIT AND LOSS A/C FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Note No.	Amount as at 31.03.2019
I. Revenue from Operations	9	63,25,792.00
II. Direct Income	10	3,78,193.00
III. Total Revenue (I + II)		<u>67,03,985.00</u>
IV. Expenses:		
Cost of Materials Consumed	11	62,52,635.00
Employee Benefits Expense	12	1,86,026.00
Finance Costs	13	4,118.00
Other Expenses	14	1,68,037.00
Total Expenses		<u>66,10,816.00</u>
V. Profit before exceptional and extraordinary items and tax (III-IV)		93,169.00
VI. Exceptional Items		-
VII. Profit before extraordinary items and tax (V - VI)		93,169.00
VIII. Profit on Sales of Fixed Assets		-
IX. Profit before tax (VII- VIII)		93,169.00
X. Tax expense:		
(1) Provision for Current Tax		24,223.94
(2) Deferred Tax Liabilities		-
(3) Difference in Residual Value of Fixed Assets		-
XI. Profit/(Loss) for the period from continuing operations (IX-X)		68,945.06
XII. Profit/(loss) from discontinuing operations		-
XIII. Tax expense of discontinuing operations		-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		<u>-</u>
XV. Profit/(Loss) for the period (XI + XIV)		<u>68,945.06</u>
XVI. Earnings per equity share:		
(1) Basic		0.69
(2) Diluted		0.69

As Per Our Report of Even date
MJSN & CO
Chartered Accountants
F.R.N.: 026751N

Manish Singla

Manish Singla
Partner
Membership No: 525323
Date: 04.09.2019
Place: Palwal

FOR FONZONE EXPORTS PVT LTD

Raj Kumar Yadav
DIRECTOR
Raj Kumar Yadav

Jalaj Kothari
DIRECTOR
Jalaj Kothari

FONZONE EXPORTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note No.	Particulars	Amount as at 31.03.2019
1	Share capital	
	Authorised	
	1,00,000 Equity Shares of Rs. 10 each	<u>10,00,000.00</u>
	Issued, Subscribed & Paid-up Capital	
	(100000) Equity Shares of Rs. 10/- fully paid up in Cash)	10,00,000.00
		<u>10,00,000.00</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity Shares

	Amount as at 31.03.2019	
	Number	Amount
At the beginning of the period	-	-
Issued during the period	1,00,000	10,00,000.00
Bought back during the period	-	-
Outstanding at the end of the period	<u>1,00,000</u>	<u>10,00,000.00</u>

b. Terms/ Rights attached to Equity Shares

The company has only one class of Equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of Shareholders holding more than 5% shares in the Company

	Amount as at 31.03.2019	
	Number	Holding
Raj Kumar Yadav	50,000	50.00%
Jalaj Kothari	50,000	50.00%

2 Reserves and Surplus

Opening Balance	-
Deffered Tax Liabilities	-
Add: Net Profit for the Current Year	68,945.06
Total	<u><u>68,945.06</u></u>

FONZONE EXPORTS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note No.	Particulars	Amount as at 31.03.2019
3	Long Term Borrowings	
	Loan From Directors	17,68,000.00
	Total	<u>17,68,000.00</u>
4	Other Current Liabilities	
	Sundry Creditors	15,02,950.00
	Freight Payable	70,000.00
	Total	<u>15,72,950.00</u>
5	Short-Term Provisions	
	Provision for income tax	24,223.94
	Audit Fees	25,000.00
	Total	<u>49,223.94</u>
6	Inventories	
	Total	<u>-</u>

FONZONE EXPORTS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note No.	Particulars	Amount as at 31.03.2019
7	Cash and Cash Equivalents	
	Cash in Hand (As certified by the management)	3,935.00
	With Scheduled Banks in Current Account	<u>33,43,192.00</u>
	Total	<u>33,47,127.00</u>
8	Other Current Assets	
	Duty Drawback Receivable	1,21,549.00
	IGST Refund	7,50,316.00
	Meis Receivable	<u>2,40,177.00</u>
	Total	<u>11,11,992.00</u>

FONZONE EXPORTS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note No.	PARTICULARS	Amount as at 31.03.2019
9	Revenue from Operations	
	Export Sales	63,25,792.00
	Total	<u>63,25,792.00</u>
10	Direct Income	
	Duty Drawback	1,21,549.00
	Fluctuation Profit	16,517.00
	MEIS	2,40,127.00
	Total	<u>3,78,193.00</u>
11	Cost of Materials Consumed	
	Opening Stock	-
	Add: Purchases	62,52,635.00
		<u>62,52,635.00</u>
	Less: Closing Stock	-
	Cost of Material Consumed	<u>62,52,635.00</u>
12	Employee Benefits Expenses	
	Salaries	80,600.00
	Director Remuneration	1,00,000.00
	Staff Welfare Expenses	5,426.00
	Total	<u>1,86,026.00</u>
13	Finance Costs	
	Bank Charges	4,118.00
	Total	<u>4,118.00</u>

FONZONE EXPORTS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

Note No.	PARTICULARS	Amount as at 31.03.2019
14	Other Expenses	
A	Administrative & Other Expenses	
	Freight and Cartage	73,824.00
	Electricity Expenses	14,592.00
	Office Expenses	25,169.00
	Professional Fees & Legal Expenses	27,890.00
	Telephone Expenses	1,562.00
	Total [A]	1,43,037.00
B	Payment to Auditors	
	Statutory Audit Fees	25,000.00
	Total [B]	25,000.00
	Grand Total [A+B]	1,68,037.00

1. Corporate Information

FONZONE EXPORTS PRIVATE LIMITED (“the company”) is a Private Limited Company in India and incorporated under the provisions of Companies Act 2013 as applicable. It came into existence on 10th December 2018.

2. Basis for preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2.1.1 SIGNIFICANT ACCOUNTING POLICIES

a) Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles. The preparation of accounts requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.

b) Tangible Fixed Assets:

Tangible Fixed Assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any cost attributable to asset in bringing the asset to its working condition for its intended use. Subsequent expenditure related to an item fixed asset is added to its book value only if it increases the future economic benefits from the existing asset beyond its previously assessed standards performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit & loss for the period during which it is incurred

c) Depreciation:

Tangible Fixed assets have been depreciated over the useful life of assets; in the manner specified in Schedule II of the Companies Act, 2013. Asset individually Costing Rs 5000 or

less is depreciated fully in the year of purchase. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

d) Revenue

Recognition: Income

from Services:

Revenue from services are recognized at the time of completion of event, which is generally coincides with raising of service invoice.

e) Taxes on Income:

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case maybe, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

f) Expenditure

Expenses are accounted for on accrual basis and provisions are made for all known losses and liabilities.

g) Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

h) Employee Benefits

Company does not have any defined benefit plan for its employees for post employment benefits viz gratuity. No provision is provided for in books of accounts for gratuity as gratuity provisions are not applicable on the company.

Short term employee benefits are recognized as an expense in the Profit & Loss account of the year in which service is rendered.

i) Leases

Lease payments under operating leases are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term.

j) Cash & Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

FONZONE EXPORTS PRIVATE LIMITED
Regd. Office: Shop No. 183, Sector 31-32 A, Main Huda Market
Gurgaon-122001;

CIN: U51909HR2018PTC077264
E-mail Id: jalaj@indianlawconsultant.com

Form No. MGT-11

Proxy form

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

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 1st **Annual General Meeting** of the company, to be held on Monday, the 30th day of September, 2019 at 11:00 a.m. at Shop No. 183, Sector 31-32 A, Main Huda Market Gurgaon-122001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2019.		
2.	To appoint M/s MJSN & Co., Chartered Accountants as Statutory Auditors		

* Applicable for investors holding shares in Electronic form.

Signed this ___ day of ___ 20___

Affix Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

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.

ELECTRONIC VOTING PARTICULARS

EVEN (Remote E -Voting Event Number)	USER ID	PASSWORD

Notes: 1) Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

FONZONE EXPORTS PRIVATE LIMITED
Regd. Office: Shop No. 183, Sector 31-32 A, Main Huda Market
Gurgaon-122001;

CIN: U51909HR2018PTC077264
E-mail Id: jalaj@indianlawconsultant.com

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 1st **Annual General Meeting** of the company, to be held on Monday, the 30th day of September, 2019 at 11:00 a.m. at Shop No. 183, Sector 31-32 A, Main Huda Market Gurgaon-122001 and at any adjournment thereof

(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.

ROUTE MAP OF VENUE OF ANNUAL GENERAL MEETING- FONZONE EXPORTS PRIVATE LIMITED

