



ABREPOSE

FINANCIAL AND TECHNICAL SERVICES LIMITED

**ANDHRA BANK RETIRED EMPLOYEE'S
PROJECTS OF SELF ENGAGEMENT**

**TWENTY SIXTH ANNUAL REPORT
2017-2018**

26th ANNUAL REPORT

2017-2018

ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED

Plot No.4, 1st Floor, Andhra Bank Colony, Malakpet
Hyderabad, Telangana-500036

BOARD OF DIRECTORS

Mr.Somnasham Madduri	- Chairman & Managing Director
Mr.Narayana Murthy Kaipa	- Director
Mr.Rajendra Prasad Attli	- Director
Mr.Venkataramam Veeraparami	- Director
Mr.Srinivasa Rao Kshirasagara	- Director
Mr.Nageswara Rao Bagathi	- Director
Mr.Seshagiri Rao Hejebu	- Additional Director
Mr.RVS Narasimha Rao	- Whole-Time Director
Mr.Seshumohan Panyala	- Additional Director

REGISTERED OFFICE

Plot No.4, 1st Floor, Andhra Bank Colony, Malakpet
Hyderabad-500036, Telangana State, India
Tel: 040-24069318, Mob: 94412 29318
Email:abrepose@yahoo.co.in
CIN: U65993TG1991PLC013572

STATUTORY AUDITORS

M/s Babu & Rao
Chartered Accountants
103, Devaki Nilayam
Bajaj Temple Kaman Lane
Chikkadpally
Hyderabad-500 020

COMPANY SECRETARY

M/s AGR Ruddy & Co
Company Secretaries
#202, Pavani Annexe
Road No: 2
Banjara Hills
Hyderabad-500 034

BANKERS

Andhra Bank and State Bank of India.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the Members of M/s Abrepose Financial And Technical Services Limited will be held on **Wednesday, 19th September, 2018 at 10.30 A.M. at Registered Office, Plot No: 4, 1st Floor, Andhra Bank Colony, Hyderabad-500036** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2018, Profit and Loss Account for the period ended on 31st March, 2018 and the cash flow statements for the year ended March 31, 2018 together with the reports of Directors and Auditors thereon.

2. To declare a dividend @ 10% for the financial year ended 31st March 2018.

3. To appoint a Director in place of Mr. Narayana Murthy Kaipa (DIN No:02368919), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

To appoint a Director in place of Mr. Venkataramam Veeraparami (DIN No:02735529), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

To appoint a Director in place of Mr. Srinivasa Rao Kshirasagara (DIN No:07563216), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

To appoint a Director in place of Mr. Rao Veeravenkataswara Narasimha Rao (DIN No:07562525), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

4. To ratify the Re-appointment of M/s Babu & Rao, Chartered Accountants, "Statutory Auditors" for Financial Year 2018-2019.

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, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with Companies (Audit and Auditors) Rules, 2014 (subject to the statutory modification(s) or re-enactment thereof for the time being in force) the Company hereby ratifies the appointment of M/s Babu & Rao, Chartered Accountant, Hyderabad (Firm Registration No. 009488 S), for financial year 2018-2019 at such remuneration and out of pocket expenses as may be determined by the Board of Directors."

SPECIAL BUSINESS:

5. To regularise the appointment of Mr. Seshagiri Rao Hejebu (DIN No: 07977194) as Director of the Company.

"RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and any other applicable provisions of the companies Act, 2013, read with Companies (Appointment and qualification of Directors) Rules, 2014, subject to the statutory modification(s) or re-enactment thereof for time being in force and subject to the enabling provisions of the Articles of Association of the Company, consent of the Members of the Company be and hereby accorded to regularise the appointment of Mr. Seshagiri Rao Hejebu (DIN No:

07977194) as Director of the Company, who was appointed as additional Director of the Company with effect from 21st December, 2017.

6. To regularise the appointment of Mr. Seshumohan Panyala (DIN No: 07978418) as Director of the Company.

"RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and any other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, subject to the statutory modification(s) or re-enactment thereof for time being in force and subject to the enabling provisions of the Articles of Association of the Company, consent of the Members of the Company be and hereby accorded to regularise the appointment of Mr. Seshumohan Panyala (DIN No: 07978418) as Director of the Company, who was appointed as additional Director of the Company with effect from 21st December, 2017.

7. To re-appoint Mr. Somanadham Madduri (DIN 06881126) as a Chairman & Managing Director of the Company.

"RESOLVED THAT pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with Schedule V prescribed under the Companies Act, 2013 and pursuant to the provisions of Articles of Association of the Company and subject to other approvals as are necessary, Mr. Somanadham Madduri (DIN 06881126), be and is hereby appointed as Chairman & Managing Director of the Company for a period of Three years with effect from July 3rd, 2018 subject to retirement by rotation, on the remuneration and terms and conditions as set out in the explanatory statement annexed."

For and on behalf of the Board
For Abrepose Financial and Technical Services Ltd

Date : 28.06.2018
Place : Hyderabad

Somanadham Madduri
Chairman & Managing Director
(DIN No : 06881126)

REGISTERED OFFICE

Plot No. 4, 1st Floor, Andhra Bank Colony, Malakpet,
Hyderabad-500036, Telangana State, India
Tel: 040-24069318, Mobile: 9441229318
Email: abrepose@abrepose.in CIN: U65993TG1991PLC013572

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him-self and the proxy need not be a member of the Company.

3. The instrument appointing the Proxy, in order to be effective, should be deposited, duly completed and signed, at the Registered Office of the Company not less than forty-eight(48) hours before the scheduled start of the meeting.

4. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint single person as proxy, who shall not act as a proxy for any other person or Shareholder. The appointment of proxy shall be in the **Form No. MGT 11** annexed herewith.

5. Members/proxies are requested to bring their duly filled Attendance slip along with the copy of the Annual report to the meeting.

6. Members are requested to notify immediately any change in their address to the company at the Registered Office.

7. Pursuant to section 72(1) of the Companies Act, 2013, read with rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is now available to INDIVIDUALS holding Shares in the Company.

8. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. The Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid within a period of 30 days to those members whose names appear as:

The Dividend on Equity shares, if declared at the Annual General Meeting, shall be paid on or after 19th September, 2018 i.e. date of 26th Annual General Meeting of the Company.

10. Brief resume of the Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold Directorships and Memberships/Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se, is annexed (Annexure A) hereto and forms part of the Notice.

11. Members holding shares in multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholdings into one folio.

12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

13. Voting by Electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide facility to the members to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote E-Voting Platform provided by CDSL.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at 9 A.M on 16.09.2018 and ends on 18.09.2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th June, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA000000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in Physical Form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting

through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (x) Click on the EVIDA for "Atrepose Financial and Technical Services Limited" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdsindia.com.

THE FOLIO NUMBERS ARE BEING SENT ALONG WITH ANNUAL REPORT SENT TO YOU BY E-MAIL/REGD. POST.

PLEASE SECURE YOUR FOLIO NUMBERS OF SHARES FOR FUTURE REFERENCE.

IN CASE OF NON-AVAILABILITY OF FOLIO NUMBERS PLEASE CONTACT REGD. OFFICE OF THE COMPANY OVER PHONE.

For and on behalf of the Board
Atrepose Financial and Technical Services Ltd

Sornadhham Madduri
Chairman & Managing Director
(DIN No.: 06881126)

Date : 28.06.2018
Place : Hyderabad
REGISTERED OFFICE

Plot No. 4, 1st Floor, Andhra Bank Colony, Nallakpet,
Hyderabad-500036, Telangana State, India
Tel: 040-24069318, Mobile: 9441229318
Email: director@atrefinancial.com CIN: U65993TG1991PLC013572

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 5, 6 and 7 of the accompanying Notice dated 28th June, 2018.

Item No. 5

Mr. Seshagiri Rao Hejeebu (DIN 07977194) was appointed as an Additional Director of the Company with effect from 21st December, 2017 by the Board of Directors under Section 161 of the Act.

In terms of Section 161(1) of the Act, Mr. Seshagiri Rao Hejeebu (DIN 07977194) holds office only up to the date of the forthcoming AGM but is eligible for appointment as a Director.

The Directors are of the view that the appointment of Mr. Seshagiri Rao Hejeebu (DIN 07977194) as Director will be beneficial to the operations of the Company and hence said resolution being placed before the members for their approval.

The Board considering the expertise of Mr. Seshagiri Rao Hejeebu (DIN 07977194) proposes the members to appoint him as Director of the company.

Except Mr. Seshagiri Rao Hejeebu (DIN 07977194) none of the Directors and Key Managerial Personnel of the Company or their respective relatives is any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Your Directors recommend that the said resolution may be passed as a Special resolution.

Item No. 6

Mr. Seshumohan Panyala (DIN 07978418) was appointed as an Additional Director of the Company with effect from 21st December, 2017 by the Board of Directors under Section 161 of the Act.

In terms of Section 161(1) of the Act, Mr. Seshumohan Panyala (DIN 07978418) holds office only up to the date of the forthcoming AGM but is eligible for appointment as a Director.

The Directors are of the view that the appointment of Mr. Seshumohan Panyala (DIN 07978418) as Director will be beneficial to the operations of the Company and hence said resolution being placed before the members for their approval.

The Board considering the expertise of Mr. Seshumohan Panyala (DIN 07978418) proposes the members to appoint him as Director of the company.

Except Mr. Seshumohan Panyala (DIN 07978418) none of the Directors and Key Managerial Personnel of the Company or their respective relatives is any way concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

Your Directors recommend that the said resolution may be passed as a Special resolution.

Item No. 7

Mr. Somnadhram Madduri (DIN 06881126) was appointed as Chairman and Managing Director of the company with effect from 04th July, 2015 for a period of 3 years. The Board of Directors of the Company have at the meeting held on 28/06/2018, approved the re-appointment of Mr. Somnadhram Madduri (DIN 06881126) as Chairman and Managing Director, with effect from 03/07/2018, for a period of 3 years, on such payment of remuneration as proposed in the resolution, subject to approval of members of the Company in this Annual General Meeting and other approvals as may be required.

Mr. Somnadhram Madduri (DIN 06881126) association with the Company at different levels has contributed greatly on the Company achieving present position. The Company has exhibited a fair and stable performance during his tenure. Mr. Somnadhram Madduri (DIN 06881126) shall subject to superintendence, control and direction of the Board of Directors, be entrusted with substantial powers of Management in respect of whole of the affairs of the Company and shall perform such duties and exercises such powers as may be conferred upon him by the Board from time to time.

The Board of Directors, of the Company consider that the re-appointment of Mr. Somnadhram Madduri (DIN 06881126) as Chairman and Managing Director will prove beneficial to the Company and accordingly recommend resolution, as set out in Item no: 7 of the Notice convening this meeting for your approval.

Except Mr. Somnadhram Madduri (DIN 06881126) none of the Directors and Key Managerial Personnel of the Company or their respective relatives is any way concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

Your Directors recommend that the said resolution may be passed as a Special resolution.

For and on behalf of the Board
For Abrepose Financial and Technical Services Ltd

Somnadhram Madduri
Chairman & Managing Director
(DIN No : 06881126)

REGISTERED OFFICE

Date : 28.06.2018
Place : Hyderabad
Plot No. 4, 1st Floor, Andhra Bank Colony, Malakpet,
Hyderabad-500036, Telangana State, India
Tel: 040-24069318, Mobile: 9441229318
Email: abrepose@abrepose.co.in CIN: U65993TG1991PLC013572

ANNEXURE - A

Profile of the Directors seeking Appointment/Re-appointment at the forth coming Annual General Meeting:

Name of the Director	Designation	DIN	Date of Birth	Date of appointment
1.Mr.Narayana Murthy Kalpa	Director	02368919	25.12.1936	22.09.2005
	Retired as Deputy General Manager in Andhra Bank and well versed with Banking operations			
2.Mr.Venkatratnam Verraneneni	Director	02735529	05.02.1936	16.12.2001
	Retired as Senior Manager in Andhra Bank and well versed with Banking operations			
3.Mr.Srinivasa Kohirasaagara Rao	Director	07563216	06.03.1953	11.07.2016
	Retired as Deputy General Manager in Andhra Bank and well versed with Banking operations			
4.Mr.Rao Venkatasurya Marasimha Rao	Director	07562525	22.05.1953	11.07.2016
	Retired as Senior Manager in Andhra Bank and well versed with Banking operations			
5.Mr.Seshagiri Hejarebu Rao	Additional Director	07977194	09.10.1950	21.12.2017
	Retired as Asst. General Manager in Andhra Bank and well versed with Banking operations			
6.Mr.Seshumohan Panyala	Additional Director	07978418	28.12.1946	21.12.2017
	Retired as Senior Manager in Andhra Bank and well versed with Banking operations			
7.Mr.Somnathram Madduri	Chairman & Managing Director	06881126	20.02.1952	17.04.2014
	Retired as Deputy General Manager in Andhra Bank and well versed with Banking operations			

Date : 28.06.2018
Place : Hyderabad

REGISTERED OFFICE
Plot No. 4, 1st Floor, Andhra Bank Colony, Malakpet,
Hyderabad-500036, Telangana State, India
Tel: 040-24069318, Mobile: 9441229318
Email: abnrosec@vsnl.com CIN: U55992TG1991PLC013572

For and on behalf of the Board
For Abnrosec Financial and Technical Services Ltd

Somnathram Madduri
Chairman & Managing Director
(DIN No : 06881126)

BOARD'S REPORT

To
The Members of
Abnrosec Financial and Technical Services Limited

Your Directors have pleasure in presenting 26th Annual report together with Audited accounts for the year ended 31st March, 2018.

Financial results

The financial results of the Company for the period under review are as follows:

Particulars	Current Year 31.03.2018	Previous year 31.03.2017
Revenue from Operations	2058	2171
Other Income	4362	3123
Total Income	6420	5294
Total Expenditure	1399	2598
Profit/(Loss) Before exceptional and extra-ordinary items	3021	2596
Less: Exceptional and Extra-ordinary items	0	0
Profit/(Loss) Before Taxation	3021	2596
Less : Provision for Taxation	648	802
Profit/(Loss) After Tax	2373	1794

During the financial year 2017-18, the Company earned financial income of Rs.25.61 lakhs (Rs.20.58 lakhs on loans & advances, and Rs.5.03 lakhs as Dividend on Mutual Funds) as against Rs.22.07 lakhs (Rs.21.71 lakhs on loans & advances, and Rs.0.36 lakhs as Dividend on Mutual Funds) during 2016-17.

During financial year 2017-18, our Company earned Rs.38.59 lakhs (Rs.36.01 lakhs on services and Rs.2.58 lakhs on interest on Deposits) as Non-Financial Income on Seca services at Temples and other services as against Rs.30.87 lakhs (Rs.25.69 lakhs on services and Rs.5.18 lakhs on interest on Deposits) during 2016-17.

The Performance of the Company under "Principal Business Criteria"(NBFC Norms) is as follows:

Parameter	Stipulated Criteria	2017-18	2016-17	Variance over Previous year
Net owned funds Rs.in Lakhs	200	220.82	209.16	Increase
% of Financial Assets to Total Assets	Above 50%	80.08%	67.33%	Increase
% of Financial Income to Total Income	Above 50%	39.89%	41.71%	Decrease
Leverage Ratio	Less than 7	0.18	0.22	Decrease

Thus, the Company has fulfilled the Norms of Reserve Bank of India, except % of Financial Income to Total Income.

Keeping in view, the guidelines of RBI on NBFC (Non-deposit taking) Companies and also on % of Financial Income to Total Income, after obtaining in "principle" permission from Reserve Bank of India, our Company "Abrepose Financial & Technical Services Limited" incorporated a subsidiary company in the name of "Abrepose Services Limited" on 26.03.2018, duly delinking service activity from the parent Company.

The parent company "Abrepose Financial & Technical Services Limited" will continue to be an NBFC (Non-deposit taking) with main activity of Lending. The Parent Company has invested 99.82% of total share capital in the subsidiary company.

Future outlook

The Company proposes to increase funds deployment in credit during the year 2018-19 and further increase is projected in lending during the current financial year to maximize returns from revenue operations.

The state of the Company affairs

The paid up Capital of the Company stood at Rs.116.27 lakhs and the Reserves of the Company increased to Rs.104.55 lakhs. The Net owned funds (NOF) of the company increased to Rs.220.82 lakhs, as against Rs.200 lakhs stipulated by RBI by the end of March, 2017.

Our Board of Directors was of the opinion to increase capital further as per directives of Reserve Bank of India. The Company neither accepted deposits from Public, nor borrowed funds from Public/Financial Institutions.

There are no Material changes and commitments affecting the financial position of the Company.

Appropriations

Transfer to reserves:

An amount of Rs 7.12 lakhs has been transferred to the Statutory and General Reserves being the profit earned during the financial year 2017-18, apart from Rs.2.92 lakhs made as additional provision for Bad & Doubtful advances.

During the year 2017-2018, provision of Rs.00.49 lakhs (0.40%) has been made on standard assets, as per RBI guidelines.

Dividend

Your Directors are Pleased to recommend the payment of Dividend at the rate of 10% (Previous year 10%) on Equity shares of Rs.10/- paid up each for the year ended 31st March, 2018 Subject to approval of Members in the ensuing Annual General Meeting.

The Company is paying Dividend to share holders since 1993-94 continuously.

Cash outflow for payment of Dividend if approved would be Rs.13.99 lakhs including Dividend Distribution tax for the year 2017-18.

Share Capital

The Authorized Share Capital of the Company is Rs. 2,00,00,000/- divided into 20,00,000 Equity shares of Rs. 10/- Each.

The paid up share capital is Rs 1. 16, 27,250/- divided into 11, 62,725 Equity Shares of Rs.10/- each.

Total numbers of Shareholders are 3359 as on date. Maximum Shares held by any individual is 20,100 shares (1.73%) and minimum shares held are 25 (0.002%).

Number of meetings of the Board of Directors

The Board of Directors duly met 5 times during the year 2017-18,

Board meetings were held on 14.06.2017, 10.10.2017, 21.12.2017, 26.02.2018 and 29.03.2018.

In respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The Credit Committee, Investment Committee, and Staff & Remuneration committees met during the financial year. The proceedings were properly recorded and signed in the minutes Book maintained for the purpose.

Directors

There is change in the constitution of the Board of Directors as on 31st March 2018.

The following Directors have resigned from the Board as per details given below after 31st, March 2017.

1. Mr. Somasundaram, Gullapalli (DIN No: 01638635) Whole-Time Director resigned with effect from 14.06.2017.

The following Directors were inducted as Additional Director with effect from the dates mentioned hereunder:

1. Mr. Sastagir Rao Hejeebu (DIN No: 07977194) Additional Director with effect from 21.12.2017.

2. Mr. Seshumohan Panyala (DIN No: 07978418) Additional Director with effect from 21.12.2017.

Directors' responsibility statement

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

That the Board of Directors makes the following statements, to the best of their knowledge and belief and according to the information and explanations obtained by them:

1. Followed in the preparation of the annual accounts for the financial year ended 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the company for the year under review.
3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies

- Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors had prepared the accounts for the financial year ended 31st March 2018 on a 'going concern' basis.
5. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

Statutory Auditors

M/s. Babubhala, Chartered Accountants, Hyderabad (Firm Registration No. 00949885) have been appointed as statutory auditors of the company at the 23rd Annual General Meeting held on 29th September, 2015 for a period of four years subject to ratification by members at every consequent Annual General Meeting.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

The provisions relating to submission of secretarial Audit Report is not applicable to the Company.

Details of frauds reported by Auditors

During the year under review, no fraud was identified by the Company and the same was reported by Statutory Auditors of the Company.

Public Deposits

The Company has neither accepted nor holds any public deposits during the year under review.

In pursuance to clause 5 (part III) of the Non-Banking Finance Companies (Reserve Bank of India) Directions, 1998, your Directors wish to state that as on 31st March, 2018 there are no depositors who have not claimed or to whom the amount was not paid by the company after the date on which the deposits became due for repayment and as on that date there are no deposits that are matured and remained unclaimed or deposits that are claimed and remained unpaid.

Particulars of Energy Conservation, Technology and absorption

The provisions with respect to Technology Absorption and Conservation of Energy, as required under section 134 of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 are not applicable. However, measures are taken to reduce energy consumption wherever possible.

Foreign Exchange Earnings & outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Foreign exchange In-flows:	Nil
Foreign exchange Out-flows:	Nil

Extract of Annual return

The extract of Annual Return of the Company in Form No. MGT-9 for the year under report pursuant to Section 134(3) of the Companies Act, 2013 is given in Annexure-I.

Statement containing salient features of financial statements of subsidiaries:

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient features of the financial statements of Company's subsidiary is enclosed at Annexure -III of Board's Report.

Subsidiaries, Joint Ventures and Associate Companies

Keeping in view, the guidelines of RBI on NBFC (Non-deposit taking) Companies and also on % of Financial Income to Total Income, after obtaining in "principle" permission from Reserve Bank of India, our Company "Adeprose Financial & Technical Services Limited" incorporated a subsidiary company in the name of "Adeprose Services Limited" on 26.03.2018, duly delinking service activity from the parent Company.

The authorised Capital of the Company is Rs.10.00 lakhs and paid up capital is Rs.5.00 lakhs. The Parent company has invested Rs.4, 99,910/- and other 9 Directors of the parent company have invested Rs.10/-each. The value of Share is Rs.10/-only.

Particulars of Loans, Guarantees or Investments under Section 186 of the Act

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Particulars of Contracts or Arrangements made with related parties

There were no contract or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year under review is given in Annexure II.

Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties

The provisions of section 178(1) relating to constitution of Nomination and remuneration committee are not applicable to the company.

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.

Development and implementation of a Risk Management Policy

This Risk Management Policy in place in the company enables the company to proactively take care of the internal and external risks of the company and ensures smooth business operations.

The company's risk management policy ensures that all its material risk exposures are properly covered, all compliance risks are covered and the company's business growth and financial stability are assured. Board of Directors decide the policies and ensure their implementation to ensure protection of company from any type of risks.

Disclosure under the Sexual Harassment of women at work place (Prevention, Prohibition, and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been 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 2017-18:

- No. of complaints received: - NIL
- No. of complaints disposed off: - NIL

Internal Control

The Company has a proper and adequate system of internal control to ensure all the assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, regarded and reported correctly.

The internal control is supplemented by an extensive program of internal audits, review by management and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

Normal forcible risks of the Company's Assets are adequately covered by comprehensive insurances.

Details of the Policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

Unclaimed Dividend

Under the provisions of section 205 A of the Companies Act, 1956, unclaimed dividend of Rs.86,835/- declared for the year ended 31st March, 2011 will be transferred to the "Investor Education and Protection Fund" constituted by the Central Government.

Pursuant to the provisions of section 205 A read with 205C of the Act, as amended, dividends and interests etc, for the financial year ended March, 2011 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the "Investor Education and Protection Fund" constituted by the Central Government.

Members, who have not encashed the dividend, warrant (s) issued for the financial year ended 31st March, 2011 or any subsequent financial years so far are requested to make their claim to the Company.

Details of Significant and material orders passed by the regulators or courts tribunals impacting the going concern status and Company's operations in future

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Personnel

Your Directors place on record their appreciation for the services rendered by the employees. The relation between the management and the employees has been cordial throughout the year.

Acknowledgement

Your Directors take this opportunity in expressing their gratitude to Government of India, Reserve Bank of India, State Governments, and also thankful to all its Shareholders, Bankers, Auditors, Company Secretary and Customers for their unstinted support to the Company.

For and on behalf of the Board
For Abrepose Financial and Technical Services Ltd

Date : 28.06.2018
Place : Hyderabad

Somanadham Madduri
Chairman & Managing Director
(DIN No : 05881126)

REGISTERED OFFICE

Plot No. 4, 1st Floor, Andhra Bank Colony, Malakpet,
Hyderabad-500036, Telangana State, India
Tel: 040-24069318, Mobile: 9441229318
Email: abrepose@abrepose.co.in CIN: U65993TG1991PLC013572

ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED
 Regd. office Plot No.4, 1st Floor, Andhra Bank Colony, Malakpet
 Hyderabad, Telangana-500036

Form No. MGT 11

Proxy Form
 (Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN Number : U65993 TG 1991 PLC 013572
 Registered Folio Number/Client ID :
 Name of the Company : Abrepose Financial and Technical Services Limited
 Registered Office : Plot No.4, 1st Floor, Andhra Bank Colony, Malakpet, Hyderabad 500036, Telangana State

Name of the Member(s)
 Registered address
 E-mail ID
 Folio Number/Client ID
 DP ID
 U/W, being the member(s) of _____ Shares of the above named Company, hereby appoint:

1. Name
2. Address
3. E mail Id
4. Signature

As my proxy to attend and vote (on a poll) for me/us on my/our behalf at the 25th Annual General Meeting of the Company, to be held on, **Wednesday, 19th September, 2018 at 10.30 A.M. at Registered Office, Plot No: 4, 1st Floor, Andhra Bank Colony, Hyderabad-500036** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Voted for	Voted against
-------------	-----------	---------------

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2018 and Profit and Loss Account for the period ended on 31st March, 2018 and the cash flow statements for the year ended 31st March, 2018 together with the reports of Directors and Auditors thereon.

2. To declare a Dividend @ 10% for the financial year ended 31st March 2018.

3. To appoint a Director in place of Mr. Narayana Murthy Kaipa (DIN No: 02368919), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

To appoint a Director in place of Mr. Venkateshram Veerapaneni (DIN No: 02735529), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

To appoint a Director in place of Mr. Sriyasa Rao Kshirasagara (DIN No: 02663216), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

To appoint a Director in place of Mr. Rao Venkateswara Narasimha Rao (DIN No: 07562525), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

4. To ratify the Re-appointment of M/s Babu & Rao, Chartered Accountant, Statutory Auditors for Financial Year 2018-2019.

Special Business:

5. To regularise the appointment of Mr. Seshagiri Rao Hejibbu (DIN No: 07977194) as Director of the Company.

6. To regularise the appointment of Mr. Seshumohan Panyala (DIN No: 07978418) as Director of the Company.

7. To re-appoint Mr. Somnadhram Madduri (DIN 06881126) as a Chairman & Managing Director of the Company

Signed this _____ day of _____ 2018

Signature of the Share holder

Signature of Proxy holder(s)

Attn:
 Rs. 1/-
 Revenue
 Stamp

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

ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED

Regd. office Plot No.4, 1st Floor, Andhra Bank Colony, Malakpet
Hyderabad, Telangana-500036

ATTENDANCE SLIP

Registered Folio Number :
Number of Equity shares held :
Name of the Member/Proxy :

I/We hereby record my/our presence at the as my proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on **Wednesday, 19th September, 2018 at 10.30 A.M. at Registered Office, Plot No: 4, 1st Floor, Andhra Bank Colony, Hyderabad-500036, Telangana state.**

Signature of the member/Proxy attending the Meeting

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual report to the meeting.

FORM NO.MGT 9 EXTRACT OF ANNUAL RETURN As on financial year ended on March 31st, 2018.

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

Annexure 1

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U 65993 TG 1991 PLC D13572
2.	Registration Date	16/12/1991
3.	Name of the Company	Abrepose Financial and Technical Services Limited
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered Office & contact details	Plot No. 4, 1 st Floor, Andhra Bank Colony, Malakpet, Hyderabad-500036, Telangana State, India Telephone: 040-24069318 Mobile: 9441229318 Email: abrcs@abrcs.co.in
6.	Whether listed Company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sl.No	Name & Description of main product/services	NIC CODE of the product/service	% to total turnover of the company
1.	Lending and Financial & Technical Services	6499	67.13%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl.No	Name and address of the Company	CIN/ULN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1.	Abrepose Services Limited	U93090TG2018PLC123342	Subsidiary	99.98%	

I. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as Percentage of Total Equity)

1) Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year (as on 31 st March, 2017)				No. of Shares held at the end of the year (as on 31 st March, 2018)				% change during the year
	Demat	Physic al	Total	% of Total Shares	Demat	Physic al	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual	—	—	—	—	—	—	—	—	—

[illegible]

Category of Share holders	No. of Shares held at the beginning of the year (as on 31 st March, 2012)	No. of Shares held at the end of the year (as on 31 st March, 2016)	% during the year
B. Public shareholding			
1. INSTITUTIONS			
a) Mutual Funds	100	100	100
b) Depository	100	100	100
c) Central Govt.	100	100	100
d) State Govt.	100	100	100
e) Venture Capital Funds	100	100	100
f) Insurance	100	100	100

II) SHARING OF PROMOTERS

Sl. No	Share holders Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in share holding during the year
		Number of shares	% of total shares of the company	% of shares pledged/e of to total shares	Number of shares	% of total shares of the company	% of shares pledged/en numbered to total shares			
NIL										

III) CHANGE IN PROMOTERS' SHAREHOLDING

[Preserve specificity, if there is no change]

SLNO	Shareholding of each Directors and each managerial personnel	Shareholding at the beginning of the year	Cumulative shareholding during the year
		Number of Shares	% of total Shares of the Company
		% of total Shares of the Company	Number of shares
			% of total Shares of the Company

IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

[Other than Directors, Promoters and Holders of GDRs & ADRs]

Sl.No	For each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		Number of shares	% of total Shares of the Company	Number of shares	% of total Shares of the Company
1.	Mrs. Bharathi Gandhi At the beginning of the year Date-wise increase/decrease in promoters shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/ sweat equity etc. At the end of the year (or on the date of separation, if separated during the year)	20,100	1.729	20,100	1.729
		No change	No change	No change	No change
2.	Mr. Kotegowda Rao Komaraju At the beginning of the year Date-wise increase/decrease in promoters shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/ sweat equity etc. At the end of the year (or on the date of separation, if separated during the year)	20,100	1.729	20,100	1.729
		No change	No change	No change	No change
3.	Mr. S. Ramamohana Rao At the end of the year (or on the date of separation, if separated during the year)	15,050	1.294	15,050	1.294
		No change	No change	No change	No change

	At the beginning of the year	225	0	12,225	1,051
	Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.	No change	No change	Change/ Transfer	Change/ Transfer
4.	At the end of the year (or on the date of separation), if separated during the year) Mr. Anoop Mehrotra	225	0	12,225	1,051
	At the beginning of the year	10,200	0.877	10,200	0.877
	Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.	No change	No change	No change	No change
	At the end of the year (or on the date of separation), if separated during the year)	10,200	0.877	10,200	0.877
5.	Mrs. M. Sobhagani				
	At the beginning of the year	10,100	0.869	10,100	0.869
	Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.	No change	No change	No change	No change
	At the end of the year (or on the date of separation), if separated during the year)	10,100	0.869	10,100	0.869
6.	Mr. Venkatesh Rao Ponnada				
	At the beginning of the year	10,100	0.869	10,100	0.869
	Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.	No change	No change	No change	No change
	At the end of the year (or on the date of separation), if separated during the year)	10,100	0.869	10,100	0.869
7.	Mr. Pithanath Patel				
	At the beginning of the year	10,000	0.860	10,000	0.860
	Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.	No change	No change	No change	No change
	At the end of the year (or on the date of separation), if separated during the year)	10,000	0.860	10,000	0.860
8.	Mr. Ramakrishna Iyer V				
	At the beginning of the year	10,000	0.860	10,000	0.860
	Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.	No change	No change	No change	No change

	At the end of the year (or on the date of separation, if separated during the year)	10,000	0.860	10,000	0.860
9.	At the beginning of the year Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	10,000	0.860	10,000	0.860
	At the end of the year (or on the date of separation, if separated during the year)	10,000	0.860	10,000	0.860
10.	At the beginning of the year Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	10,000	0.860	10,000	0.860
	At the end of the year (or on the date of separation, if separated during the year)	10,000	0.860	10,000	0.860

VI SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl No	Share holding of each Director and each Key Managerial Personnel	Shareholding at the beginning of the year	Cumulative shareholding during the year	% of total Shares of the Company
1.	Mr. Sonamdeepthi Madduri Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	500	750	0.064
	At the end of the year	500	750	0.064
2.	Mr. Narayana Murthy Kalpa Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	700	700	0.060
	At the end of the year	700	700	0.060
3.	Mr. Yerra Atthannam Venkatesh Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	5000	5000	0.430
	At the end of the year	5000	5000	0.430
4.	Mr. Naggeswara Rao Bhagathi Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	18500	18500	1.591
	At the end of the year	18500	18500	1.591

	Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	No change	No change	No change	No change
5.	At the end of the year Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	18500	1.591	18500	1.591
	At the beginning of the year	18500	1.591	18500	1.591
6.	At the end of the year Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	3550	0.305	3550	0.305
	At the beginning of the year	3550	0.305	3550	0.305
7.	At the end of the year Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	700	0.060	1050	0.090
	At the beginning of the year	700	0.060	1050	0.090
8.	At the end of the year Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	200	0.017	200	0.017
	At the beginning of the year	200	0.017	200	0.017
9.	At the end of the year Date-wise increase/decrease in promoters' shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.)	200	0.017	200	0.017
	At the beginning of the year	200	0.017	200	0.017

V INDEBTEDNESS (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

Indebtedness at the beginning of the financial year	Secured loans excluding deposits	Unsecured loans	Deposits	Total indebtedness
1. Principal amount
2. Interest due but not

paid					
3. Interest accrued but Not due	..	..	..	..	..
Total (1+2+3)	..	..	..	..	..
Change in indebtedness during the financial year	..	..	..	..	..
1. Addition	..	..	..	..	..
2. Reduction	..	..	..	..	..
Net Change	..	..	..	..	..
Indebtedness at the end of the financial year	..	..	..	..	..
1. Principal amount	..	..	..	..	..
2. Interest due but not paid	..	..	..	..	..
3. Interest accrued but Not due	..	..	..	..	..
Total (1+2+3)	..	..	..	..	..

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No.	Particulars of Remuneration	Name of Managing Director/Whole-time Director/Manager	Total Amount
1.	Gross remuneration/ Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	Somnathram Maddur Managing Director	3,23,742
		Somasundaram Gullapalli Director (retired)	43,167
		RVS Nirasimha Rao Director	19,530
		Simbachala m Chintla Manager	1,72,600
			5,59,039
	b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961		
	c) Profits in lieu of salary under section 17(3) of the Income-Tax Act, 1961		
2.	Stock option		
3.	Share equity		
4.	Commission - as % of profit	72,500	
5.	Others, please specify (if any)	7,500	1,500
	Total (A)	3,31,242	1,17,167
	Ceiling as per the Act		25,010
			14,500
			6,46,039

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Names of Directors	Total Amount
1.	Other Executive Directors	Mr. Narayanaiah V. V. Rao Director	7,000
	Fee for attending Board, Committee Meetings	Mr. Venkatarao V. Rao Director	4,000
		Mr. Nagendra Rao Director	5,000
		Mr. Rajan Director	7,000
		Mr. Shiv Rao Director	6,000
			29,000
2.	Other, Please specify (if any)		
	Retired whole-time Director		
	Somasundaram Gullapalli		
	Total (2)		
	Total Managerial Remuneration		30,500

Sr. No.	Particulars of Remuneration	Names of Directors	Total Amount
1.	Other Executive Directors	Mr. Seethaiah Director	6,000
	Fee for attending Board, Committee Meetings	Mr. Seetham Director	5,000
	Commission		
	Total (1)		
2.	Others, Please specify (if any)		
	Total (2)		
	Total Managerial Remuneration		11,000
	Grand Total		
	Over all ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/MTD:

Sr. No.	Particulars of Remuneration	CEO	CS	CFO	Total
1.	Gross remuneration	..	..	..	..

FORM NO.AOC-2

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 arms length transactions under third proviso thereof(pursuant to clause(h) of sub-section(2) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl.No	Particulars	Details
1.	Name(s) of the related party & nature of relationship	
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/arrangements/transaction	
4.	Salient terms of the contracts or arrangements or transaction including the, if any	
5.	Justification for entering into such contracts or arrangements or transactions	NIL
6.	Date of approval by Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl.No	Particulars	Details
1.	Name(s) of the related party & nature of relationship	
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/arrangements/transaction	
4.	Salient terms of the contracts or arrangements or transaction including the, if any	
5.	Justification for entering into such contracts or arrangements or transactions	NIL
6.	Date of approval by Board	
7.	Amount paid as advances, if any	

For and on behalf of the Board
For Adipose Financial and Technical Services Ltd

Somanatham Madduri
Chairman & Managing Director
(DIN No : 06881126)
Date : 28.06.2018
Place : Hyderabad

a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	--	---	--	--
b) Value of perquisites w/s 17(2) of the Income-Tax Act, 1961	--	---	--	---
c) Profits in lieu of salary under section 17(3) Income-Tax Act 1961	--	---	--	---
2. Stock option	--	---	--	---
3. Small equity	--	---	--	---
4. Commission -as % of profit	--	---	--	---
5. Others, specify	--	---	--	---
Total	--	---	--	---

VII. GENERAL/TERMS/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (MD/NCLT/ Court)	Appeal Made any (give details)
A. Compensent					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

By the Order of the Board of Directors
For Adipose Financial and Technical Services Ltd

Date : 28.06.2018
Place : Hyderabad

Somanatham Madduri
Chairman & Managing Director
(DIN No : 06881126)

INDEPENDENT AUDITORS' REPORT

To the Members of
ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED.

REPORT OF THE FINANCIAL STATEMENTS

1. We have audited the accompanying financial statements of M/S ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED ("THE COMPANY"), comprising the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The Company's Board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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. The Board of Directors of the company is responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the financial statements by the Directors of the Company, as aforesaid.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the 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.

4. 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.

5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditors' 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 and fair presentation 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 an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

6. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION:

7. 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 accounting principles generally accepted in India, of the state of affairs of the company as on 31st March, 2018, and their profit and cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

8. As required by the Companies (Auditors' Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Company, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

9. As required by section 143(3) of the Act, we report, to the extent applicable that:

- 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 of the aforesaid financial statements.
- In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
- The Balance sheet, Statement of profit and loss, and cash flow Statement dealt with by this report is in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- 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.
- On the basis of written representations received from the Directors of the company as on March 31, 2018 taken on record by the Board of Directors of the company, none of Directors of the company are disqualified as on March 31, 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations in India on its financial position in its financial statements
- The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. There were no amounts which required to be transferred to the Investor Education and Protection Fund.

Place: Hyderabad
Date: 28.06.2018

For BABU & RAO
Chartered Accountants
(Firm Registration No. 009488 S)
(CA. D.V. MOHAN BABU)
Partner
(Membership No. 020540)

Annexure to the Auditors' Report

Referred to in our report on even date:

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

i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets.

b) No immovable properties are held in the name of Company.

The Fixed Assets have been physically verified by the Management at reasonable intervals and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

c) The Company has not disposed off substantial part of any of the Fixed Assets during the year.

ii). The Company is in the business of asset finance and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said order are not applicable to the Company.

iii). The company hasn't granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013

iv). There are no companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(ii) of the said order are not applicable to the Company.

v) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified, with regard to the deposits accepted from the public. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.

vi) Based on the records examined by us and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.

vii) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company

viii) A) According to the records of the Company and the information and explanations given to us, the company is regular in depositing undisputed statutory dues including Employees' Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Cess and other applicable Statutory Dues with the appropriate authorities.

B) According to the information and explanations given to us and records of the Company examined by us, there are no dues of Income tax, GST, wealth tax, service tax, duty of excise, duty of customs, value added tax, and cess which have not been deposited on account of any dispute except as follows:

The details of pending Income Tax assessments are furnished hereunder:

Nature of Dues	Amount in Rs.	Notice under section and date of demand notice	Period to which the amount relates/Financial Year	Forum where the dispute is pending
Income Tax	2,38,227	143(1) dated 31.10.2009	2007-08	AO, Hyderabad
Income Tax	3,66,310	143(1) a dated 7.1.2011	2008-09	AO, Hyderabad
Income Tax	2,62,310	154 dated 22.09.2016	2012-13	AO, Hyderabad
Income Tax	16,025	220(2) dated 17.11.2016	2012-13	AO, Hyderabad

Assessments are completed up to FY 2015-16 and refunds are adjusted earlier demands. Company has submitted letters to JAO to re-assess the demands issued in 2009 and 2011 after taking in to consideration the Tax Credits (TDS) as per Form 26 AS. Matter is pending with JAO, Hyderabad.

1. TDS credits taken by IT authorities are Rs.68,987/- only in FY 2007-08, instead of Rs.2,67,476/- as per Form 26 AS. Company requested IT dept to re-assess the demand, recalculating interest amount, vide Company letter dated 05.10.2016, 05.05.2017.

2. TDS credits taken by IT authorities are only Rs.58, 786/- in FY 2008-09, instead of Rs.2,72,415/- as per Form 26 AS. Company requested IT dept to re-assess the demand, recalculating interest amount, vide Company letter dated 05.10.2016, 05.05.2017.

3. As per IT authorities notice, DDT payable Rs.2, 62,310/- (DDT Rs.1, 98,726/- and interest charged Rs.63, 584/-) Actual amount of DDT paid by the Company is Rs.1, 90,932/-.

Dividend amount paid to the shareholders was wrongly reported by the Company in Tax return on 30.09.2013. Revised return filed by the Company on 09.12.2016. Actual dividend paid is Rs.11, 76,958/- but reported as Rs.12, 25,000/- in original Tax return.

Re-assessment is pending with JAO, As per Company records no further tax to be paid.

4. Rs.16, 025/- is Interest demand on DDT payable where re-assessment is pending.

C) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 2013 and the rules made there under.

(ix) In our opinion, and according to the information and explanations given to us, The Company has not raised any funds either on short term, long term basis and through public issue during the year and hence no comments on the utility of the funds.

X) Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.

xv) As notified by the management and informed to us, we have neither come across any instances of frauds by or on the Company nor have we been informed by the Company of any such instances during the year.

xvi) The company is not a Nidhi Company, therefore clause xii is not applicable.

xvii) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.

xviii) All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.

xix) As informed to us the company hasn't entered into any non-cash transactions with directors or persons connected with him and provisions of Section 192 of Companies Act, 2013.

xx) The company is required to be registered under section 45-4A of the Reserve Bank of India Act, 1934 and the registration has been obtained.

Place: Hyderabad
Date: 28.06.2018

For BABU & RAO
Chartered Accountants
(Firm Registration No.009488 S)
(CA. D.V.MOHAN BABU)
Partner
(Membership No: 020540)

ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note	31 st March 2019	31 st March 2017
EQUITY & LIABILITIES			
1) Shareholders' funds			
a) Share Capital	1	11627	11627
b) Reserves and Surplus	2	10455	9189
2) Non-Current liabilities			
a) Long-Term borrowings	3	0	0
b) Other Long-Term liabilities	4	0	0
c) Long-Term provisions	5	271	250
3) Current Liabilities			
a) Short-Term borrowings	6	0	0
b) Trade payables	7	0	0
c) Other Current liabilities	8	4004	4498
d) Short-Term provisions	9	2565	2227
TOTAL		28922	27791
II. ASSETS			
1) Non-Current assets			
a) Fixed assets	10	117	80
i) Tangible assets			
ii) Intangible assets			
iii) Capital work in-progress			
b) Non-Current investments	11	6500	2300
c) Long-Term loans & advances	12	16660	16412
d) Other Non-Current assets	13	0	0
2) Current assets			
a) Current investments	14	0	0
b) Trade Receivable	15	432	383
c) Cash & Bank balances	16	4273	7866
d) Short-Term loans & advances	17	0	0
e) Other Current assets	18	940	750
TOTAL		28922	27791

Summary of significant accounting policies and notes to the financial statements:

The Notes referred to above form an integral part of the Balance sheet. This is the Balance Sheet referred in our report of even date.

1. During the current year the Company has invested a sum of Rs.37.00 lakhs in Mutual Funds and Rs.60.00 lakhs is outstanding as on 31.03.2018, as detailed.

The Company has received a Dividend of Rs.5,03,057/- from the above Mutual Fund investments during the year 2017-18. Based on the present values of the above Mutual Funds as on 31.03.2018.

Sr.No	Mutual Fund Name	Amount invested Rs. in lakhs	Dividend received during the year (Rs)	Un-realised Dividend as on 31.03.2018 (Rs)
1	Canara Robeco Monthly Income Plan Mutual Fund	6.00	50,673	-15,753
2	HDFC Cash Management	5.00	7,623	-260
3	HDFC Prudence Fund-Regular Plan-Dividend	35.50	3,14,341	-2,43,299
4	ICICI Prudential Balanced Fund-Monthly Dividend	13.50	1,30,420	-29,209
	Total	60.00	5,03,057	-2,88,521

Company made a provision of Rs.2,88,521/- as depreciation on Mutual Funds on 31.03.2018.

ABROPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED **STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2018**

Particulars	Note	In Rs. '000	31 st March 2018	31 st March 2017
I. Revenue from operations	19	2058		2171
II. Other Income	20	4362		3123
III. Total Revenue		6420		5294
IV. Expenses				
a) Employee benefits expenses	21	1411		1362
b) Finance Costs		0		0
c) Depreciation & amortization expenses	22	25		22
d) Loan provision & write offs	23	292		440
e) Other Expenses	24	1671		854
TOTAL EXPENSES		3399		2698
V. Profit before exceptional items & Taxes (III-IV)		3021		2596
VI. Exceptional items(net)-Income/expense		0		0
VII. Profit before tax (V-VI)		3021		2596
VIII. Tax Expenses- Current Tax		548		802
IX. Profit/(Loss) for the period(VII-VIII)		2473		1794
X. Earnings per equity share (Rupees)				
1) Basic		2.04		1.54
2) Diluted				

Summary of significant accounting policies and notes to the financial statements:
The notes referred to above form an integral part of the Statement of Profit and Loss.

This is the Statement of Profit and Loss referred in our report of even date.

Rs. in thousands

Particulars	31 st March 2018	31 st March 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxes and contingencies and exceptional items	3021	2596
Add/(less) : Non-Cash expenses	0	0
Depreciation and Amortisation expense	25	22
Provision for Non-performing assets/(net)	292	440
	3338	3058
Add/(less) : Income considered separately		
Income from investing activities	-258	-518
Excess provision on Mutual Funds depreciation reversed	0	0
Dividend on Mutual Funds	-503	-36
Operating Profit before working capital changes	2577	2504
Add/Less : Working capital changes		
Increase / (Decrease) in Loans and advances	-248	769
Increase / (Decrease) in other current assets	-190	212
(Increase) / Decrease in other current liabilities	-494	-1053
Increase / (Decrease) in Long-term & Short-term provisions	310	-91
Cash generated from/(used in) operations (i+ii)	1955	2341
Income tax paid	-648	-802
Net Cash generated from/(used in) operating activities(A)	1307	1539
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets/software	-67	-15
Written off/sale of Fixed asset	5	9
Sale of Mutual Funds	0	0
Investment in Mutual Funds	-3700	-1740
Investment in subsidiary	-500	0
Interest on Fixed deposits	258	518
Dividend on Mutual Funds	503	36
Net Cash Generated from/(used in) Investing activities (B)	-3501	-1192
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity shares/(Net of Issue expenses)	0	0
Share application money received	0	0
Dividend paid/(including tax on dividend)	-1399	-1399
Net Cash generation from/(used in) financing activities (C)	-1399	-1399
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	-3593	-1052
Cash and Cash equivalents at the beginning of the year	7866	8918
Cash and Cash equivalents at the end of the year	4273	7866

(Refer note No:16)

The above Cash flow statement has been prepared under the "indirect method" as set out in Accounting Standard 3 "Cash flow statement".

B. SUMMARY OF SIGNIFICANT POLICIES:

1. Basis for preparation of Financial Statements:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (IGAAP) under the historical cost convention as a going concern and on accrual basis and in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards specified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of the Companies (Accounts) Rules 2014 (as amended).

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 the 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 – noncurrent classification of assets and liabilities.

Further, the Company follows prudential norms for Income Recognition, assets classification and provisioning for Non-performing assets as well as contingency provision for Standard assets as prescribed by The Reserve Bank of India (RBI) for Non-Banking Financial Companies. The Company has a policy of making additional provision on a prudential basis (refer note no. 23 of notes to the financial statements).

2. Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3. Revenue recognition

i. General

The Company follows the accrual method of accounting for recognition of income except for delayed payment charges, fee based income and interest on trade advances, which on account of uncertainty of ultimate collection are accounted on receipt basis. Further, in accordance with the guidelines issued by The Reserve Bank of India for Non-Banking Financial Companies, income on business assets classified as Non-performing Assets, is recognized on receipt basis. Unrealized interest recognized as income in the previous period is reversed in the month in which the loan is classified as Non-performing.

ii. Income from loans

a) Interest Income from loan transactions is accounted for by applying the interest rate implicit in such contracts.
b) Service charges, documentation charges and other fees on loan transactions are recognized at the commencement of the contract.

iii. Income from Investments

a) Dividend from investments is accounted for as income when the right to receive dividend is established.
b) Interest income is accounted on accrual basis.

c) Interest income from investments made in structured instruments is accounted based on implicit rate built in such instruments.

4. Fixed assets, depreciation and amortization

a) Tangible assets

i. Tangible assets are stated at cost of acquisition (including incidental expenses), less accumulated depreciation.

ii. Assets held for sale or disposals if any are stated at the lower of their net book value and net realisable value.

b) Depreciation on Tangible assets

i. Depreciation on tangible assets is charged on Written Down Value Method (WDV) in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis except for following assets in respect of which useful life is taken as estimated by the management based on the actual usage pattern of the assets.

ii. Residual value of the assets is considered as nil reflecting the estimate of realizable values at the end of the useful life of an asset.

c) Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment loss, if any.

5. Investments

a) Investments in Mutual funds are stated at cost/purchase price

6. Loans against assets

a) Loans against assets are stated at agreement value net of instalments received less un-matured finance charges.

7. Employee benefits

a) Contribution to provident fund
Company's contribution paid/payable during the year to provident fund is recognized in the Statement of Profit and Loss.

b) Gratuity

The Company provides for gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated period mentioned under "The Payment of Gratuity Act, 1972". Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred.

8. Impairment of assets

The carrying value of assets/cash generating units at each balance sheet date is reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life to their present value based on an appropriate discount factor.

9. Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

10. Lease

Lease rentals in respect of assets taken on operating lease arrangements are recognized as per the terms of the lease.

11. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share are the net profit for the period after attributable tax thereon for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

NOTE- 1 SHARE CAPITAL	In Rs. '000	31 st March 2018	31 st March 2017
1. Authorised Capital			
20,00,000 equity shares of Rs.10/- each		20000	20000
Issued capital			
20,00,000 equity shares of Rs.10/- each		20000	20000
2. Subscribed and paid up capital			
11,62,725 equity shares of Rs.10/- each		11627	11627
Fully paid up:			
TOTAL		11627	11627

a) Reconciliation of number of equity Shares	No. of Shares	No. of Shares
1. Balance at the beginning of the period	1162725	1162725
2. Fresh allotment of shares / any other		
Adjustment during the period	0	0
3. Balance at the end of the period	1162725	1162725
b) Share holders holding more than 5%		
Shares i.e. more than 58,136 shares)	0	0

NOTE- 2 RESERVES AND SURPLUS	In Rs. '000	31 st March 2018	31 st March 2017
Statutory Reserve			
1. Balance at the beginning of the period	4119		3760
Add: Transfer during the period (Statutory Reserve 20%)	475		359
	4594		4119
Less: deductions during the period	0		0
2. Balance at the end of the period	4594		4119
General reserve			
1. Balance at the beginning of the period	2847		2812
Add: Transfer during the period (General Reserve 10%)	237		179
Add: Transfers from surplus in the statement of profit and loss	262		-144
	3346		2847
Less: deductions during the period	0		0
2. Balance at the end of the period	3346		2847
Capital Reserve			
1. Balance as at the beginning of the period	447		447
Add: Transfers from surplus in the statement of profit and loss	0		0
	447		447
Less: deductions during the period	0		0
2. Balance at the end of the period	447		447

Reserve for Bad & Doubtful debts		
1. Balance as at the beginning of the period	1776	1336
Add: Transfers from surplus in the statement of profit and loss	292	440
Transfer from provisions for Mutual Funds	0	0
Transfer from interest on Loans	0	0
2. Balance at the end of the period	2068	1776
TOTAL	10455	9189
Surplus in Statement of Profit and Loss:		
1. Balance as at the beginning of the period	220	364
Add: Profit for the period transferred from The statement of Profit and Loss	2373	1793
Total	2593	2157
Less: Appropriations		
General Reserve	237	179
Statutory Reserve	475	359
Proposed Dividend on Equity Shares	1163	1163
Corporate Dividend Tax on Equity Shares	236	236
Total	2111	1937
Current Year Surplus	262	-144
2. Profit & Loss account Balance as at the end of the period	482	220
Total reserves including Surplus	10455	9189

NOTE-3 LONG-TERM BORROWINGS	In Rs. '000	31 st March 2018	31 st March 2017
1. Borrowings from Banks	0		0
2. Other Borrowings	0		0
Total	0		0

NOTE-4 OTHER LONG-TERM BORROWINGS	In Rs. '000	31 st March 2018	31 st March 2017
1. Borrowings from Banks	0		0
2. Other Borrowings	0		0
Total	0		0

NOTE-5 LONG-TERM PROVISIONS	In Rs. '000	31 st March 2018	31 st March 2017
1. Provision for Employee benefits	222		250
2. Others-provision on standard assets	49		0
Total	271		250

NOTE-6 SHORT-TERM BORROWINGS	In Rs. '000	31 st March 2018	31 st March 2017
1. Secured borrowings	0		0
2. Un-secured borrowings	0		0
Total	0		0

NOTE-7 TRADE PAYABLES		In Rs./000	
		31 st March 2018	31 st March 2017
1. Bank		0	0
2. Expenses		0	0
Total		0	0

NOTE-8 OTHER CURRENT LIABILITIES		In Rs./000	
		31 st March 2018	31 st March 2017
1. Secured		0	0
2. Unsecured			
a) Un-claimed Dividends		658	721
b) Sundry creditors			
ESI		0	0
EPF		0	0
Security deposits		2875	3200
Others		471	577
Total		4004	4498

NOTE-9 SHORT-TERM PROVISIONS		In Rs./000	
		31 st March 2018	31 st March 2017
1. ESI		27	3
2. EPF		117	23
3. GST		85	0
4. Provision for Tax		648	802
5. Proposed Dividend on Equity Shares		1163	1163
6. Dividend Distribution Tax		236	236
7. Depreciation on Mutual Funds		289	0
Total		2565	2227

The Board has recommended a dividend of Rs.1.00 per share on equity shares of face value of Rs.10/- (March, 31st 2018 Rs.1.00 per share) for the current financial year. The dividend will absorb a sum of Rs.1399 thousands including Dividend Distribution Tax.

NOTE-10 FIXED ASSETS		In Rs./000	
		31 st March 2018	31 st March 2017
1. Fixed Assets-Tangible Assets			
a) Opening Balance		548	541
b) Additions		67	15
c) Acquisition throu' business combination		0	0
d) Other adjustments		0	0
Sub-Total		615	556
e) Assets disposals		5	8
Gross Block at period end		610	548
2. Depreciation			
a) Opening Depreciation		468	446
b) Add depreciation/Amortization		25	22
c) Total Depreciation		493	468
Net carrying Value		117	80

NOTE-11 NON-CURRENT INVESTMENTS		In Rs./000	
		31 st March 2018	31 st March 2017
1. Investment in Mutual Funds		6100	2300
2. Investment in Subsidiary		500	0
Total		6500	2300

NOTE-12 LONG-TERM LOANS & ADVANCES		In Rs./000	
		31 st March 2018	31 st March 2017
1. Secured Loans		13417	14876
2. Unsecured Loans		3743	1586
Total		16660	16412

NOTE-13 OTHER NON-CURRENT ASSETS		In Rs./000	
		31 st March 2018	31 st March 2017
1. Fixed Deposits with Banks maturing Above 1 year		0	0
Total		0	0

NOTE-14 CURRENT INVESTMENTS		In Rs./000	
		31 st March 2018	31 st March 2017
1. Investment in Property		0	0
Total		0	0

NOTE-15 TRADE RECEIVABLES		In Rs./000	
		31 st March 2018	31 st March 2017
1. Sundry Debtors		391	379
a) Tax refundable		41	4
b) Others		432	383
Total		864	766

NOTE-16 CASH & BANK BALANCES		In Rs./000	
		31 st March 2018	31 st March 2017
1. Bank Balances in Current accounts		561	262
Other Bank Balances:			
2. Earmarked Balances with Banks		0	0
3. Unclaimed Dividends		659	721
4. Bank deposits maturing within 1 year		3053	6883
Total		4273	7866

NOTE-17 SHORT-TERM LOANS & ADVANCES		In Rs./000	
		31 st March 2018	31 st March 2017
1. Loans and advances to related parties		0	0
2. Others		0	0
Total		0	0

		In Rs. '000	
NOTE-18 OTHER CURRENT ASSETS		31 st March 2018	31 st March 2017
1. Advance Tax & Tax deducted at source		940	760
2. Others-Accrued Interest		0	0
Total		940	760

		In Rs. '000	
NOTE-19 REVENUE FROM OPERATIONS		31 st March 2018	31 st March 2017
1. Interest Income on loans & advances		2058	2171
Total		2058	2171

		In Rs. '000	
NOTE-20 OTHER INCOME		31 st March 2018	31 st March 2017
1. Interest on Fixed Deposits		258	518
2. Dividend on Mutual Funds		503	36
3. Income on sale of old furniture		0	1
Total-(A)		761	555
4. Income from Agency Services			
a) Credit Card dept. record maintenance		5144	3578
b) Tele-callers			
Less payments/Expenditure		4672	3260
Net Income		472	318
b) Pilot Services with Banks		4416	3954
Less payments/Expenditure		3683	3165
Net Income		733	789
c) Sale of Tickets & allied activities at Temples		21160	17350
Less payments/Expenditure		18904	15971
Net Income		2256	1378
d) Other activities-Tele caller services at SLBC		1375	1052
Less payments/Expenditure		1235	970
Net Income		140	82
Total -(B) (Net Income of a+b+c+d)		3601	2568
Total Income (A) + (B)		4362	3123

		In Rs. '000	
NOTE-21 EMPLOYEE BENEFIT EXPENSES		31 st March 2018	31 st March 2017
1. ESI expenses		22	26
2. Establishment Expenses		1168	1114
3. HRA		38	35
4. PF expenses		150	156
5. Gratuity		33	51
Total		1411	1382

		In Rs. '000	
NOTE-22 DEPRECIATION/AMORTIZATION		31 st March 2018	31 st March 2017
1. Depreciation		25	22
2. Amortization		0	0
Total		25	22

		In Rs. '000	
NOTE-23 LOAN PROVISIONS & WRITE OFFS		31 st March 2018	31 st March 2017
1. Provision on Bad & doubtful debts		292	440
2. Write offs		0	0
Total		292	440

		In Rs. '000	
NOTE-24 OTHER EXPENSES		31 st March 2018	31 st March 2017
1. Bank Charges		12	4
2. Director Sitting fees		55	99
3. Electricity Charges		30	25
4. Licence and fees		47	34
5. Local conveyance		172	140
6. Miscellaneous Expenses		695	175
7. Postage and Courier		31	22
8. Printing & Stationery		66	50
9. Professional & Consultancy charges		0	0
10. Rent		108	108
11. TA and DA		32	67
12. Telephone Expenses		18	31
13. News papers & periodicals		0	1
14. Secretarial fee		20	16
15. Furniture written off		3	2
16. Provision on standard assets		49	0
17. Income Tax		0	16
18. Bad debts written off		0	9
19. Audit Fee		40	55
20. Loss on Mutual Funds		4	0
21. Depreciation on Mutual Funds		289	0
Total indirect expenses		1671	854

Note 25: The Company has made adequate provision for the Non-performing assets identified, in accordance with the guidelines issued by The Reserve Bank of India. As per the practice consistently followed, the Company has also made additional provision on a prudential basis. The cumulative provision made by the Company as on 31st March, 2018 is Rs. 20, 68, 151/- (31st March, 2017: Rs. 17, 38, 781/-).

Note 26: In accordance with the Notification No. DNBS/222/ CGM (US)-2011 dated January 17, 2011 issued by The Reserve Bank of India (RBI) vide its directions to all NBFCs to make a general provision on the standard assets, the Company has made a provision of Rs. 48,950/- (31st March 2017 : Rs. 37,500/-)

Note 27: The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

Note 26: In the opinion of the Board, Current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business.

Note 29: Deposits/advances received against loan agreements are on account of loan against assets, which are repayable / adjusted over the period of the contract.

Note 30: The Company doesn't have suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006. In view of this, information required under Schedule III of the Companies Act, 2013 is not given.

Note 31: Contingent liabilities not provided for - Rs.1, 25,460/- (Previous year Rs.1, 25,460/-)

Note 32: No. of Employees who were in receipt of remuneration aggregating to Rs. 60, 00,000/- or more per annum or Rs.5, 00,000/- per month, if employed for a part of the year - Nil (Previous - Nil)

Note 33: Particulars of remuneration paid to managing / Working Directors.

Year ->	2017-18	2016-17
Chairman & Managing Director	Rs. 3, 31,242	Rs. 2, 64,000
Whole time Director	1, 42,197	3, 38,067

Note 34: Forfeited Shares during the year

- a) No. of Shares --Nil--
- b) Face Value --Nil--
- c) Amount of forfeited shares --Nil--

Note 35: During the current year, the Company has not sold any financial assets to Securitization / Reconstruction Company for asset reconstruction.

Note 36: Miscellaneous:

a. Registration obtained from other financial sector regulators
During the current year and the previous year, the Company has not obtained any registration from other financial sector regulators.

b. Disclosure of Penalties imposed by RBI
During the current year and the previous year, there are no penalties imposed by RBI and other regulators.

c. Net Profit or Loss for the period, prior period items and change in accounting policies
There are no such material items which require disclosures in the notes to Account in terms of the relevant Accounting Standard.

Note 37: Previous year figures have been regrouped / reclassified wherever found necessary

Signatures to Significant accounting policies and Notes to the financial statements - I and II

As per our report of Even date

For and on behalf of Board of Directors of
Adbrepose Financial and Technical Services Limited

M/s Babu & Rao
Chartered Accountants
(Regn.No: 009488 S)
(DIN No: 02368919)
Narayana Murthy Kaipa
Director
Somnatham Madduri
Chairman & Managing Director
(DIN No: 06881126)

ADREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE

1. Registration details

Registration Number 13572
Balance sheet date 31.03.2018
Staff Code 01

2. Capital raised during the year (amount in thousands)
Public Issue Nil
Bonus Issue Nil
Rights Issue Nil
Private placement Nil

3. Position of mobilisation and deployment of Funds
[amount Rs.in thousands]

Total Liabilities	28,922	Total assets	28,922
Source of Funds		Application of Funds	
Paid-up Capital	11,627	Net Fixed Assets	117
Reserves & Surplus	10,455	Net Current Assets	22,305
Unsecured loans	--	Investment in MF	5,500
Secured Loans	--	Accumulated losses	--
Current Liabilities & Provisions	6,840	Miscellaneous expenses	--

4. Performance of the Company

Profit before Tax	3,021	Total Expenditure	3,399
Earnings per share	2.04	Profit after Tax	2,373
		Dividend rate	10

5. Generic Names of three Principal Products/Services of Company
Item Code No: [ITC code]
Product Description
Item Code Number [ITC code]
Item Code Number [ITC code]

For and on behalf of Board of Directors of
Adbrepose Financial and Technical Services Limited

Narayana Murthy Kaipa
Director
(DIN:02368919)
Somnatham Madduri
Chairman & Managing Director
(DIN:06881126)

ABREPOSE SERVICES LIMITED
(Subsidiary of Abrepose Financial & Technical services Limited)
(Incorporated on 26th March, 2018)

ANNEXURE III

BALANCE SHEET AS AT 31st MARCH 2018

Particulars	In Rupees 31 st March 2018	31 st March 2017
I. EQUITY & LIABILITIES		
1) Shareholders' Fund		
a) Share Capital	5,00,000	0
b) Reserves and Surplus	0	0
2) Non-Current liabilities		
a) Long-Term borrowings	0	0
b) Other Long-Term liabilities	0	0
c) Long-Term provisions	0	0
3) Current liabilities		
a) Short-Term borrowings	0	0
b) Trade payables	0	0
c) Other Current liabilities	354	0
d) Short-Term provisions	0	0
e) Loss	-354	0
TOTAL	5,00,000	0
II. ASSETS		
1) Non-Current assets		
a) Fixed assets	0	0
i) Tangible assets		
a) Intangible assets		
b) Capital work-in-progress		
ii) Non-Current investments	0	0
iii) Long-Term Loans & advances	0	0
iv) Other Non-Current assets	0	0
2) Current assets		
a) Current investments	0	0
b) Trade Receivable	0	0
c) Cash & Bank balances	5,00,000	0
d) Short-Term loans & advances	0	0
e) Other Current assets	0	0
TOTAL	5,00,000	0

For and on behalf of Board of Directors
Abrepose Services Limited

Somenathum Madduri
Chairman & Managing Director
(DIN.06881126)

Narayana Murthy Kaipa
Director
(DIN.02368919)

ABREPOSE SERVICES LIMITED
(Subsidiary of Abrepose Financial & Technical services Limited)
(Incorporated on 26th March, 2018)

NOTES TO THE FINANCIAL STATEMENTS

Particulars	Note	In Rupees 31 st March 2018	31 st March 2017
SHARE CAPITAL			
1. Authorised capital			
1,00,000 equity shares of Rs.10/- each		10,00,000	0
Issued capital			
50,000 equity shares of Rs.10/- each		5,00,000	0
2. paid-up capital			
50,000 equity shares of Rs.10/- each		5,00,000	0
Total		5,00,000	0
a) Reconciliation of number of equity Shares			
1. Balance as at the beginning of the Period		0	0
2. Fresh allotment of shares / any other adjustment during the Period		50,000	0
3. Balance as at the end of the Period		50,000	0
b) Shareholders holding more than 5 % shares (i.e. 25,00 shares)		1	0

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2018

Particulars	In Rupees 31 st March 2018	31 st March 2017
I. Revenue from operations	0	0
II. Other Income	0	0
III. Total Revenue	0	0
IV. Expenses		
i) Employee benefits expenses	0	0
ii) Finance Costs	0	0
iii) Depreciation & amortization expenses	0	0
iv) Loan provision & write offs	0	0
v) Other Expenses	354	0
TOTAL EXPENSES	354	0
V. Profit before exceptional items & Taxes	-354	0
(III-IV)	0	0
VI. Exceptional items/(net)-Income/expense	0	0
VII. Profit before tax (V-VI)	-354	0
VIII. Tax Expenses- Current Tax	0	0
IX. (Profit)/ Loss for the period(VII-VIII)	-354	0
X. Earnings per equity share (Rupees)		
1) Basic		
2) Diluted		

For and on behalf of Board of Directors
Abrepose Services Limited

Somenathum Madduri
Chairman & Managing Director
(DIN.06881126)

Narayana Murthy Kaipa
Director
(DIN.02368919)

INDEPENDENT AUDITORS' REPORT

To the Members of
ABREPOSE SERVICES LIMITED.

REPORT OF THE FINANCIAL STATEMENTS

1. We have audited the accompanying financial statements of M/S ABREPOSE SERVICES LIMITED ("THE COMPANY"), comprising the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The Company's Board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance of the Company in accordance with 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. The Board of Directors of the company is responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the financial statements by the Directors of the Company, as aforesaid.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the 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.

4. 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.

5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditors' 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 and fair presentation 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 an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

6. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION:

7. 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 accounting principles generally accepted in India, of the state of affairs of the company as on 31st March, 2018, and their profit for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

8. As required by the Companies (Auditors' Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Company, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

9. As required by section 143(3) of the Act, we report, to the extent applicable 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 of the aforesaid financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.

c) The Balance sheet, Statement of profit and loss, dealt with by this report is in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.

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 of the company as on March 31, 2018 taken on record by the Board of Directors of the company, none of Directors of the company are disqualified as on March 31, 2018 from being appointed as a Director in terms of Section 164(2) of the Act.

f) 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 has disclosed the impact of pending litigations in India on its financial position in its financial statements

ii. The Company has not declared any Dividend for the year ended 31.03.2018 as the Company has not started its operations as of that date.

Place: Hyderabad
Date: 28.06.2018

For SAMU & SAO
Chartered Accountants
(Firm Registration No. 005948 S)
(CA. O.V. MOHAMMAD SAMU)
Partner
(Membership No. 020540)