

# ARIS INTERNATIONAL LIMITED

CIN: L29130MH1995PLC249667

Registered Office: 129-B, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072

## ***23RD ANNUAL REPORT 2017-18***

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**BOARD OF DIRECTORS :**

MR. RAMESH MISHRA : DIRECTOR  
MR. AVINASH TIWARI : INDEPENDENT DIRECTOR  
MR. PAWANKUMAR SRIGOPAL : MANAGING DIRECTOR  
TIBREWAL  
MS. LAXMI RAJU NADAM : INDEPENDENT DIRECTOR

**BANKERS:**

BANK OF INDIA, MUMBAI  
AXIS BANK, MUMBAI

**AUDITORS :**

M/S K. M TAPURIAH & CO  
Chartered Accountants

**COMPLIANCE OFFICER :**

MISS RIMA THAKKER

**REGISTERED OFFICE :**

129-B, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri (E), Mumbai - 400072

**REGISTRAR & SHARE TRANSFER AGENT:**

Maheshwari Datamatics Pvt Ltd  
6, Mangoe lane,  
2nd Floor, Kolkata – 700 001  
Tel.: 033 - 2248 2248, 2243-5809

**NOTICE**

**NOTICE** is hereby given that the 23rd Annual General Meeting of the members of Aris International Limited will be held as under:

Day: Monday  
Date: 3rd September, 2018  
Time: 10.00 A. M.

Venue: 129-B, Ansa Indl. Estate,  
Saki Vihar Road, Sakinaka  
Andheri (East), Mumbai- 400072.

To transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2018, the Reports of the Board of Directors and Auditors thereon;
2. To appoint Auditors and fix their remuneration:  
*To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee to the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 26, 2017 the appointment of M/s. K M Tapuriah & Co, Chartered Accountants, (Firm Registration No. 314043E) as the Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2022, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be determined by the Audit Committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors.”

3. To appoint a director in place Mr. Ramesh Chandra Mishra of (DIN No.00206671), who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL RESOLUTION**

4. Reappointment of Mr. Pawankumar Srigopal Tibrewal as Managing Director:

To consider and if though fit, to pass with or without modification the following resolution as a Ordinary Resolution :

**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and Article of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration committee and approval of the Board , the consent of the Company be and is hereby accorded for the reappointment of Mr. Pawankumar Srigopal Tibrewal (DIN: 06458210) as Managing Director of the Company with effect from 1st October, 2018 for a period of five years on the following terms and conditions;

- A. The Managing Director shall report to the Board and shall be responsible for all his actions to the Board. It is hereby expressly agreed and declared that nothing herein contained shall vest or shall be deemed to be intended to vest in the Director, the management of the whole or substantially the whole of the affairs of the Company

**B. Terms & Conditions:**

1. Salary: Rs. 6,00,000/- 10,00,000/- per annum.
2. Perquisites: The Managing Director shall be entitled to the following perquisites provided that the total value of the perquisites shall be restricted to an amount Rs. 5,00,000/- per annum or actuals, whichever is lower.

- 2.1 Housing: The Managing Director shall be entitled for House Rent Allowance, whether self-occupied or not, of Rs 20,000/- per month.
  - 2.2 Leave Travel & Medical Reimbursement:
    - (a) Leave Travel Allowance: Expenses incurred for the appointee and his family towards leave travel reimbursement subject to a ceiling of Rs. 50,000/- per annum.
    - (b) Medical Reimbursement: Expenses incurred for the appointee towards Medical reimbursement for him & his family subject to a ceiling of Rs. 60,000/- per annum.  
Explanation: For the purposes of a "family", family means the spouse, dependent children and dependent parents of the appointee.
  - 2.3 Special Allowances: Rs. 1,50,000/- per annum.
  - 2.4 Provision of Car for use in Company's business and telephone (includes cell phone) at residence will not be considered as Perquisites. Telephone at residence reimbursed for rental and business calls.
  - 2.5 Reimbursement of actual expenses for books and periodicals purchased and for expenses for the purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.
  - 2.6 The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.
3. Encashment of leave, if any, will be paid as per the company's policy and will be included in the computation of ceiling of perquisites.  
Provident Fund: Payable in accordance with as per applicable law. The Membership of the Employees' Provident Fund of the company to which the company will contribute at such percentage of salary as may be applicable, from time to time, to the employees. The appointee will be governed by the provident fund rules of the company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the period of Mr. Pawankumar Srigopal Tibrewal's appointment as managing Director, he will be paid or provided the salary, the allowances, and the perquisites as set out in the foregoing part of this resolution as the 'minimum remuneration' notwithstanding the fact that such remuneration is in excess of the limits set-out in Sections 196 and 197 of the Companies Act, 2013 or in section II of part II of Schedule V of the Companies Act, 2013 and rules made hereunder or any amendment, modification, variation or re-enactment thereof and necessary approvals will be sought from Central Government."

**RESOLVED FURTHER THAT** an agreement, covering the above terms and conditions, be executed with Mr. Pawankumar Srigopal Tibrewal under the Common Seal of the Company to be affixed thereto in accordance with the Articles of Association of the Company and subject to approval by the shareholders in their meeting.

**RESOLVED FURTHER THAT** Mr. Pawankumar Srigopal Tibrewal (hereinafter called Director) (DIN: 06458210) shall carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "The Board") shall from time to time determine and entrust to him. Subject to the superintendence, control and direction of the Board, the Director shall have the general control and be responsible for the day to day business of the Company with powers to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interests of the Company.

**AND RESOLVED FURTHER THAT** Mr. Ramesh Chandra Mishra - Director (DIN: 00206671 )and Mr. Avinash Ramshiromani Tiwari - Director (DIN: 05336563)be and are hereby authorized jointly and severally to file necessary e-forms and returns with the Registrar of Companies and other authorities, if any, and take further steps as may be necessary and proper to give effect to the above resolution."

**Dated: 28th May, 2018**  
**Place:**  
**129-B, Ansa Industrial Estate**  
**Saki Vihar Road, Saki Naka**  
**Andheri (E), Mumbai 400072, Mumbai.**

**By the Order of the Board**  
**Sd/-**  
**Pawankumar Tibrewal**  
**Managing Director**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office at Place: 129-B Ansa Industrial Estate Saki Vihar Road, Sakinaka, Andheri (East) Mumbai-400072 not less than forty eight hours before the commencement of the meeting.
4. **The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 27th August, 2018 to Friday, 31st August, 2018 both days inclusive for the financial year ended March 31, 2018 and the Annual General Meeting.**
5. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITT/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata- 700 001. Telephone No.:- 2243 5029/5809
6. Members are requested to notify immediately any change in their address:
  - a. To their Depository Participants (DPs) in respect of their electronic share accounts, and
  - b. To the share transfer agent M/s. Maheshwari Datamatics Pvt. Ltd as the Registrar & Share Transfer Agent, having their office at 6, Mangoe Lane, Kolkata- 700 001. Telephone No.:- 2243 5029/5809. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
7. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
8. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
9. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address , physical copies of the Annual Report for 2017-18 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
10. Members may also note that the notice of the 23rd Annual General Meeting and the Annual report for 2017-2018 will also be available on the Company's website <http://arisinternational.in> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.
11. Information required to be furnished under Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, in respect of the directors seeking appointment/reappointment at the AGM, is furnished below. The directors have furnished consent/declaration for their appointment/reappointment as required under the Companies Act, 2013 and the Rules thereunder.

**ARIS INTERNATIONAL LIMITED**

11. Information required to be furnished under Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, in respect of the directors seeking appointment/reappointment at the AGM, is furnished below. The directors have furnished consent/declaration for their appointment/reappointment as required under the Companies Act, 2013 and the Rules thereunder.

<b>Name of Director</b>	<b>Pawan Kumar Tibrewal</b>	<b>Ramesh Mishra</b>
<b>DIN No.</b>	<b>06458210</b>	00206671
<b>Date of Birth</b>	04/10/1986	15 <sup>th</sup> October 1968
<b>Qualification</b>	Chartered Accountant	B.Sc, LL.B. PG.DCA,FCS
<b>Expertise in Specific Functional Area</b>	Finance	Corporate Law, Merger and Takeovers
<b>Executive &amp; Non-Executive Director</b>	Executive Director	Non-Executive
<b>Promoter Group</b>	Non-promoter	Non-promoter
<b>Chairman/Member of Committees of the Board of which he/she is a Director</b>	2	3
<b>No. of Shares held</b>	Nil	64370
<b>Other Directorship in Indian/Foreign Companies</b>	1.Fratec Services Private Limited	2. Ira Aarna Securities Services Private Limited 3. Ira Aarna Reality Private Limited 4. Ira Aarna Online Paintings Private Limited 5. Rover Finance Limited 6. Red Twigs Consultancy Private Limited 7. Gretex Corporate Services Private Limited

**By Order of the Board**  
**Sd/-**  
**Pawankumar Tibrewal**  
**Managing Director**  
**DIN: 06458210**

**Mumbai,**  
**28th May, 2018**

**Registered Office:**

Place-129-B Ansa Industrial Estate  
Saki Vihar Road, Sakinaka,  
Andheri( East) Mumbai- 400072

**Voting through Electronic Means:**

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Rule 20 of Companies (Management and Administration) Rules, 2014 and as per Securities Exchange Board of India(Listing Obligation & Disclosure Requirement) Regulation,2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.

**The instructions for shareholders voting electronically are as under:**

- (i) **The voting period begins on Friday, 31st August, 2018 at 9.00 a.m. and ends on Sunday, 2nd September, 2018 at 5.00 p.m. 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 Monday 27th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Now to cast your vote: Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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 RA00000001 in the PAN field.</li> </ul>
Date of Birth	Enter the or Date of Birth as recorded in your demat account or for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB Dividend Bank Details in order to login.if the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “ARIS INTERNATIONAL LIMITED” on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) **The Company has appointed Mr. Saroj Panda, Practicing Company Secretary (CP 3699 FCS 5071) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.**
- (xxii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xxiii) In case of Members who are entitled to vote but have no electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.



## DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the **23rd Annual Report** of the Company together with the Audited Financial Statements for the year ended **31st March, 2018**.

**SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:**

(Rs. in Lacs)

PARTICULARS	STANDALONE	
	2017-2018	2016-2017
Total Income	1169410	827819
Total Expenditure	13,64,064	1,733,877
Profit Before Interest and depreciation	(194,654)	(906,058)
Less: Depreciation	-	-
Interest	-	-
Tax	-	-
Tax relating to prior years	(2,737)	-
Net Profit/(Loss) After Tax	(191,917)	(906,058)

**YEARLY REVIEW:**

Your Company has successfully completed 23 years of operations this year. Your Company in the current year mainly carried out operation in the software development. Considering the real Estate market condition, the company maintained its status.

**STANDALONE FINANCIAL RESULTS:**

The Net Sales of our Company is of Rs. 10,90,000 compared to the previous year Rs. 760,983.

**DIVIDEND:**

In view of the carry forward losses incurred in the earlier years and pursuant to section 123 of the companies Act, 2013, the Board regrets its inability to declare any dividend for the year under review.

**DEPOSITS:**

As on 31st March, 2018, the Company held no deposit in any form from anyone. There were no deposits held by the company as on 31st March, 2018, which were overdue or unclaimed by the depositors. For the present, the Board of Directors has resolved not to accept any deposit from public.

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate Annexure -I forming part of the Annual Report.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There was no change in the nature of business of the Company or any of its subsidiaries during the year.

**MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

As per Section 152 (6)(a) unless article provide for retirement of all directors at every annual general meeting, not less

than two-thirds of the total directors company of a public company shall-

- i) be person whose period of office is liable to determination by retirement of directors by rotation; and
- ii) save as otherwise expressly provided in this Act, be appointed by the company in general meeting.

Further as per 152 (6)(d) the directors to retire by rotation at every annual general meeting shall be those who has been longest in office since their last appointment.

In this regards, Mr. Ramesh Chandra Mishra DIN: 00206671 is eligible for retire by rotation.

**RE-CLASSIFICATION OF PROMOTERS OF THE COMPANY:**

The members of the Company approved the re-classification of promoters into general public category at the Extra Ordinary General Meeting (EGM) of the Company held on Saturday, 31st March, 2018, because the entities/persons are neither involved in the management nor holds any controlling stake in the Company and also none of aforesaid entities/persons has entered into any Shareholders' Agreement with the Company nor have they got any Veto Rights or Special Information Rights or Special Rights as to voting power or control of the Company.

**NUMBER OF MEETINGS OF THE BOARD:**

The Board met 4 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**INDEPENDENT DIRECTORS DECLARATION:**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives—
  - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
  - (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or
  - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
6. Independent Director possesses such qualifications as may be directed by the Board.

7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

**BOARD EVALUATION:**

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

**PERFORMANCE OF THE BOARD AND COMMITTEES:**

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

**MEETING OF INDEPENDENT DIRECTORS:**

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 9th February, 2018, reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

**POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2018, the Board consists of 4 members. Out of which one is the Managing Director. One Independent Director out of which One is a Women Independent Director and One Non- Executive Director

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

**COMMITTEES OF THE BOARD:**

Currently, the Board has four committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Shares Transfer Committee

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

**NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

**The Key Features of the Policy of the said committee are as follows:**

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director (ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the Section 134(3)© and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have 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 and loss of the Company for the year under review;
- (iii) That the Directors have 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;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2018 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**RISK MANAGEMENT POLICY:**

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. On the international currencies front, volatility of exchange rate is a matter of concern for a Company because major sales are in the form of exports worldwide besides corresponding imports in foreign currency for key raw materials. However, the risk associated with currency fluctuation has been mitigated by effective forex management policy.
2. Lack of clarity on future Government policies continues to be an area of major concern for the industry. The exact impact of this cannot be assessed until the proposed changes are actually introduced and implemented.
3. In line with the overall growth objective and strengthening of infrastructure base, the Company had invested in Information Technology (IT) viz. SAP Enterprising Resource Planning system for leveraging its business values.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil

mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

M/s. G.S. Nayak & Co. – Chartered Accountants is the Internal Auditor of the Company.

**STATUTORY AUDITORS:**

At the Annual General Meeting held on 30th September 2014., M/s. K.M. Tapuriah & Co. - Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022.

In terms of the first proviso to Section 139(2) (b) of the Companies Act, 2013, No Listed company or company belonging to such class or classes of company as prescribed shall appoint or re-appoint an audit firm as auditor for more than Two Term of five consecutive year. The appointment of M/s. K.M. Tapuriah & Co. Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders for re-appointment as they are yet to complete their term.

In this regard, the Company has receive class or d a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**AUDITOR'S REPORT:**

The Auditors have not made any qualification to the financial statement. Their report on relevant notes on accounts are self-explanatory and do not call for any comments under Section 134 of the companies Act, 2013

**SECRETARIAL AUDITORS AND THEIR REPORT:**

M/s. Saroj Panda & Co., Company Secretary in Practice was appointed to conduct the Secretarial Audit of the company for the financial year 2017- 2018 as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The Secretarial Audit Report for F.Y. 2017– 2018 is Annexure - II to this Board's Report.

The Board has re-appointed M/s. Saroj Panda & Co., Company Secretary in Practice, as Secretarial Auditor of the

Company for the financial year 2018-2019.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:**

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

**CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:**

The relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as prescribed under section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, are set out herein below:

**A) CONSERVATION OF ENERGY:**

The Company continues its policy of encouraging energy conservation measures. The regular review of energy consumption and the systems installed to control utilization of energy is undertaken.

**B) RESEARCH & DEVELOPMENT ACTIVITIES & TECHNOLOGY ABSORPTION:**

The Company is developing in-house software.

**RELATED PARTY TRANSACTIONS/CONTRACTS:**

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, there were no contract where in the related parties are interested.

In accordance with the provisions of the Companies Act, 2013, the details of related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

**HUMAN RESOURCES MANAGEMENT:**

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours from 11 a.m. to 2 p.m. on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

**EXTRACT OF ANNUAL RETURNS:**

Pursuant to the Section 134(3) (a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is Annexure-III.

**CORPORATE GOVERNANCE:**

A Report on Corporate Governance along with a Certificate from M/s. Saroj Panda & Co, regarding compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and Annexure-IV to this Board's Report.

**DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (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 Workplace (Prevention, Prohibition and Redressal) Act, 2013. The 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 Company has not received any complaint under this policy during the 2017-2018.

**BANK AND FINANCIAL INSTITUTIONS:**

Directors are thankful to their bankers for their continued support to the company.

**CORPORATE SOCIAL RESPONSIBILITY:**

As per the Companies Act, 2013 all companies having net worth of 500 crore or more or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a appropriate corporate social responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom an independent director and such company shall spend at least 2% of the average net profits of the Company's three immediately preceding financial year.

The Company presently does not with any of the criteria stated herein above.

**ACKNOWLEDGMENTS:**

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

Date: 28th May, 2018  
Place: Mumbai

For and on behalf of the Board of Directors  
Sd/-  
Pawankumar Tibrewal  
Managing Director  
(DIN: 06458210)

MANAGEMENT DISCUSSION ANALYSIS REPORT  
ANNEXURE-I

**INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Company is engaged in

- (1) Software Development
- (2) Real-estate &
- (3) Manufacturing and marketing of auto parts and equipments.

The auto industry of India has not performed well during the year under review. The company started the development of real-estate and advanced for land development in the state of Maharashtra. The slowdown in the real-estate sector and in absence of actual borrower, the company decided to wait and watch. The Software development on a contract basis started during the year under review.

**OPPORTUNITIES AND RISKS:**

Today's equipments manufacturers are faced with a spectrum of challenges as they strive for consistent quality products while reducing input costs. The fluctuating customer demands, high energy costs, strict environmental limits are few of the threats faced by the Industry. The Company also strives to improve its efficiency levels in all areas of its operations by reducing the costs thereby increasing the profits. The economic slowdown forced the company to not venture into auto industries.

The Company can see a better future in real-estate sector and want to go for development. Presently the sector is for reason of recession and interest rate not generating much interest amongst actual user. The company in the long run will venture in the said segment.

The company even though there was lot of recession in the software industry got few contracts for development and will continue the said businesses accordingly.

**SEGMENT WISE OR PRODUCT WISE PERFORMANCE:**

The Company during the year mainly engaged in contract work of software development. Also the company invested in real-estate development. Due to adverse market condition the company is presently exploring new opportunities.

**OUTLOOK:**

1. The world's top car makers turn to India for the nuts and bolts of their vehicles. Due to slowdown in the auto segment, it would be difficult to go for retail segment. Manufacturing the parts also not cost effective.
2. In Use and Europe the software segment started showing improvement. The Company can go for procuring businesses abroad. The chances of getting business in this segment just started in a revised trend.
3. The real-estate sector presently witnessing downturn and hopefully after the general election and correction in interest rate will give a boost which actually has a bright future in the long run.
  - a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2017 - 2018 and that to the best of our knowledge and belief:
    - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
    - These statements together present a true and fair view of the companies affairs and are in compliance



with existing accounting standards, applicable laws and regulations;

- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2017-2018 which are fraudulent, illegal or violate of the companies code of conduct;
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee –
  - a. There have been no significant changes in internal control over the financial reporting during the year 2017-2018.
  - b. There have been no significant changes in accounting policies during the year 2017-2018; and
  - c. There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting

**Date: 28th May, 2018**  
**Place : Mumbai**

**For ARIS International Limited**  
**Sd/-**  
**Pawankumar Tibrewal**  
**Managing Director**  
**(DIN: 06458210)**

**ANNEXURE-II**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018**

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

To,  
**The Members,**  
**Aris International Limited**  
**Mumbai**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aris International Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India( Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines,1999 (Not Applicable to the Company during the Audit Period);
10. Information Technology Act 2000 and the Rules made thereunder
11. The payment of Gratuity Act,1972
12. Secretarial standards issued by the Institute of Company Secretaries of India.

I have also examined compliance with the applicable regulation of the Securities Exchange Board Of India (Listing Obligation and Disclosure Requirement)Regulation,2015 entered into by the Company with the Bombay Stock Exchange Limited.

I report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

I further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,

requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

Further based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the course and conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

**Place: Mumbai**  
**Date: 28th May, 2018**

**For Saroj Panda & Co.,**  
**Sd/-**  
**Saroj Panda**  
**Company secretaries**  
**C.P. NO.3699**  
**Membership No.5071**

**ARIS INTERNATIONAL LIMITED**

<b>ANNEXURE-III FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
as on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.

**I REGISTRATION & OTHER DETAILS:**

i)	<b>CIN</b>	L29130MH1995PLC249667
ii)	<b>Registration Date</b>	21/08/1995
iii)	<b>Name of the Company</b>	ARIS INTERNATIONAL LIMITED
iv)	<b>Category/Sub-category of the Company</b>	Public Company
v)	<b>Address of the Registered office &amp; contact details</b>	129-B,Ansa industrial estate,saki vihar road, saki naka,andheri (east),mumbai-400072
vi)	<b>Whether listed company</b>	Yes
vii)	<b>Name , Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	M/sMaheshwari Data matics Pvt Ltd., 6,mangoe lane 2nd floor,kolkata-700001.

**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

Sr. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1)	a.comuter programming,consultancy and related activities	6201	100%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sr. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	NA				

**ARIS INTERNATIONAL LIMITED**

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

## i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2017]				No of Shares held at the end of the year [As on 31/Mar/2018]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	10010	10010	2.1666	0	0	0	0.0000	-2.1666
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	0	17000	17000	3.6796	0	17000	17000	3.6796	0.0000
e) Banks/FI									
f) Any other									
<b>Sub-total (A)(1)</b>	0	27010	27010	5.8462	0	17000	17000	3.6796	-2.1666
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
<b>Sub-total (A)(2)</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	0	27010	27010	5.8462	0	17000	17000	3.6796	-2.1666
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
<b>Sub-total(B)(1)-</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	100	59660	59760	12.9348	100	59660	59760	12.9348	0.0000
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	29340	93810	123150	26.6552	29400	103760	133160	28.8218	2.1666
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	144410	107680	252090	54.5638	144410	107680	252090	54.5638	0.0000
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
<b>Sub-total(B)(2)-</b>	173850	261150	435000	94.1538	173910	271100	445010	96.3204	2.1666
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	173850	261150	435000	94.1538	173910	271100	445010	96.3204	2.1666
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	173850	288160	462010	100.0000	173910	288100	462010	100.0000	0.0000

ii) Shareholding of Promoters-												
Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/Apr/2017]			Shareholding at the end of the year [As on 31/Mar/2018]			% change in share holding during the Year	PAN			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares					
1	ATMA COMMERCE PVT LTD	5000	1.0822	0.0000	5000	1.0822	0.0000	0.0000	A000008			
2	BENGAL AUTO PARTS PVT LTD	4000	0.8658	0.0000	4000	0.8658	0.0000	0.0000	B000005			
3	TODI TRADERS & INV P LTD	4000	0.8658	0.0000	4000	0.8658	0.0000	0.0000	T000001			
4	KLASSIC DEALCOMM PVT LTD	3000	0.6493	0.0000	3000	0.6493	0.0000	0.0000	K000008			
5	GARODIA SECURITIES LTD	1000	0.2164	0.0000	1000	0.2164	0.0000	0.0000	G000005			
6	GULJARI LAL JAIN	500	0.1082	0.0000	0	0.0000	0.0000	-0.1082	G000001			
7	PRABIN KUMAR SARAWAGI	500	0.1082	0.0000	0	0.0000	0.0000	-0.1082	P000002			
8	PRADEEP KUMAR SARAWAGI	1250	0.2706	0.0000	0	0.0000	0.0000	-0.2706	ALTPS1118D			
9	ANANT VEER HARLALKA	900	0.1948	0.0000	0	0.0000	0.0000	-0.1948	ABJPH5631A			
10	PRAKASH KUMAR SARAWAGI	600	0.1299	0.0000	0	0.0000	0.0000	-0.1299	AKRPS9453L			
11	A K HARLALKA & SONS (HUF)	6000	1.2987	0.0000	0	0.0000	0.0000	-1.2987	AACHA8159G			
12	SUNITA HARLALKA	250	0.0541	0.0000	0	0.0000	0.0000	-0.0541	AAASPH000IN			
13	MADAN LAL HARLALKA	10	0.0022	0.0000	0	0.0000	0.0000	-0.0022	ABBP8114Q			
	<b>TOTAL</b>	<b>27010</b>	<b>5.8462</b>	<b>0.0000</b>	<b>17000</b>	<b>3.6796</b>	<b>0.0000</b>	<b>-2.1666</b>				

**ARIS INTERNATIONAL LIMITED**

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):						
Sl No	Name	Shareholding at the beginning [01/Apr/17]/end of the year [31/Mar/18]		Cumulative Shareholding during the year [01/Apr/17 to 31/Mar/18]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	KAKRANIA TRADING PVT LTD					AABCK1516H
	4/1/2017	28040	6.0691			
	3/31/2018	28040	6.0691	28040	6.0691	
2	K R OVERSEAS PVT LTD					AACCK0101B
	4/1/2017	31180	6.7488			
	3/31/2018	31180	6.7488	31180	6.7488	
3	SUBHA KANT PADHI					AAQPP8299Q
	4/1/2017	20440	4.4241			
	3/31/2018	20440	4.4241	20440	4.4241	
4	UJJWAL BHORKAR					ACFPB4657F
	4/1/2017	12890	2.7900			
	3/31/2018	12890	2.7900	12890	2.7900	
5	DAVID . CASTELINO					AESPD4872K
	4/1/2017	80040	17.3243			
	3/31/2018	80040	17.3243	80040	17.3243	
6	SABANA PADHI					AHHPP9662K
	4/1/2017	15430	3.3398			
	3/31/2018	15430	3.3398	15430	3.3398	
7	MANAS RANJAN PALO					AHYPP4435B
	4/1/2017	22450	4.8592			
	3/31/2018	22450	4.8592	22450	4.8592	
8	CHAITRALI VISHNU CHAUDHARI					AKJPC2297E
	4/1/2017	23270	5.0367			
	3/31/2018	23270	5.0367	23270	5.0367	
9	POOJA C JAMBUSARIA					AREPJ7969C
	4/1/2017	10820	2.3419			
	3/31/2018	10820	2.3419	10820	2.3419	
10	AMARENDRA MOHAPATRA					BEAPM9948G
	4/1/2017	11800	2.5541			
	3/31/2018	11800	2.5541	11800	2.5541	
*	Not in the list of Top 10 shareholders as on 01/04/2017 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2018.					
#	Ceased to be in the list of Top 10 shareholders as on 31/03/2018. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2017.					

**ARIS INTERNATIONAL LIMITED**

v) Shareholding of Directors and Key Managerial Personnel						
SI No	Name	Shareholding at the beginning [01/Apr/17]/end of the year [31/Mar/18]		Cumulative Shareholding during the year [01/Apr/17 to 31/Mar/18]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	SATYAJIT MISHRA					AAUPM3959J
	4/1/2017	3000	0.6493			
	3/31/2018	3000	0.6493	3000	0.6493	
2	RAMESH CHANDRA MISHRA					ACPPM8652F
	4/1/2017	64370	13.9326			
	3/31/2018	64370	13.9326	64370	13.9326	
3	AVINASH TIWARI					AESPT3959F
	4/1/2017	9410	2.0368			
	3/31/2018	9410	2.0368	9410	2.0368	



## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment		(amt in lakhs)			
		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>					
i) Principal Amount			10,132,403.00		
ii) Interest due but not paid					
iii) Interest accrued but not due					
<b>Total (i+ii+iii)</b>			10,132,403.00		
<b>Change in Indebtedness during the financial year</b>					
Additions			1,418,000.00		
Reduction			165,000.00		
Reinstatement					
<b>Net Change</b>			1,253,300.00		
<b>Indebtedness at the end of the financial year</b>					
i) Principal Amount			11,385,403.00		
ii) Interest due but not paid					
iii) Interest accrued but not due					
<b>Total (i+ii+iii)</b>			11,385,403.00		

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the Managing Director		Total Amount (amt in lakhs)
		Mr. Pawan Kumar Tibrewal	Ms. Laxmi Raju Nadam	
1	Gross salary	6,00,000		
	(a) Salary as per provisions contained in section 17(1) of Income Tax Act, 1961			
	(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	Sweat Equity			
4	Commission as % of profit others (specify)			
5	Others, please specify			
	<b>Total (A)</b>	6,00,000		6,00,000
	<b>Ceiling as per the Act</b>			

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Mr. Avinash Tiwari	Ms. Laxmi Raju Nadam
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	<b>Total (1)</b>		
2	Other Non Executive Directors	Ramesh Mishra	
	(a) Fee for attending		
	(b) Commission		
	(c) Others, please specify		
	<b>Total (2)</b>		
	<b>Total (B)=(1+2)</b>		
	<b>Total Managerial Remuneration</b>		
	<b>Overall Ceiling as per the Act</b>		

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission as % of profit others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	<b>Total</b>				

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY- NIL</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS - NIL</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT - NIL</b>					
Penalty					
Punishment					
Compounding					

**ANNEXURE-IV  
CORPORATE GOVERNANCE REPORT**

**COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:**

Aris International Limited management constantly strives towards improving, systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

**BOARD OF DIRECTORS:**

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Obligation, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors. The following composition of board of directors of the company as follows:

**COMPOSITION OF BOARD AS ON 31st MARCH, 2018:**

SR.NO.	NAME OF DIRECTOR	CATEGORY
1	Mr. Pawan Tibrewal	Managing Director
2	Mr . Ramesh Mishra	Non Executive Director
3	Mr. Avinash Tiwari	Independent Director
4	Ms. Laxmi Raju Nadam	Independent Director

**MEETINGS AND ATTENDANCE DURING THE YEAR 2017-2018:**

Annual General Meeting will be held on 31st August, 2018.

Board Meetings were conducted 4(Four) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	19 <sup>th</sup> May 2017	4	4
2	12 <sup>th</sup> Sep 2017	4	4
3	07 <sup>th</sup> Dec 2017	4	4
4	09 <sup>th</sup> Feb 2018	4	4

**The record of Attendance at Board Meetings and Membership of Board of Directors :**

Sr. No	Name of Directors	No. of Board Meetings attended during the Year	Attendance at the AGM	No. of Membership of Committees	No. Of Chairmanships of Committees
1	Mr. Ramesh Mishra	4	P	3	NIL
2	Mr. Avinash Tiwari	4	P	4	3
3	Mr. Pawan Kumar Srigopal Tribrewal	4	P	2	NIL
4	Ms. Laxmi Raju Nadam	4	P	3	1

**NOTES:**

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 9th February, 2018, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Ms. Laxmi Raju Nadam is an independent women director to the Board.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

**AUDIT COMMITTEE:**

**Brief description and terms of reference:**

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

**Composition of Audit Committee :**

Sr.No.	Name of Members	Category	Designation
1	Mr. Avinash Tiwari	Independent Director	Chairman
2	Mr . Ramesh Mishra	Director	Member
3	Mr. Laxmi Raju Nadam	Independent Director	Member

**Company has conducted 4(Four) Audit Committee Meeting during the year.**

April – June	July – September	October – December	January – March
19 <sup>th</sup> May 2017	12 <sup>th</sup> Sep 2017	07 <sup>th</sup> Dec 2017	09 <sup>th</sup> Feb 2018

**Meetings and Attendance of the Audit Committee during the year:**

Sr. No	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr . Ramesh Mishra	4	4
2	Mr. Avinash Tiwari	4	4
3	Ms. Laxmi Raju Nadam	4	4

The Audit Committee meetings are also attended by Internal Auditors and Statutory Auditors as invitees.

**Powers of the Audit Committee:**

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

**Role of the Audit Committee:**

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions; and
  - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

**NOMINATION AND REMUNERATION COMMITTEE:**

**Brief description and terms of reference:**

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

**Composition of Nomination and Remuneration Committee as on 31st March, 2018:**

Sr. No.	Name of Members	Category	Designation
1.	Ms. Laxmi Raju Nadam	Independent Director	Chairman
2.	Mr . Ramesh Mishra	Director	Member
3.	Mr . Avinash Tiwari	Independent Director	Member

**ROLE OF THE COMMITTEE:**

The role of Nomination and Remuneration Committee is as follows

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining /recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period ,severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

**REMUNERATION OF DIRECTORS:**

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

**(a) Remuneration of Executive Directors:**

The details of remuneration paid to the Executive Directors during the year 2015 are given below:

(Amt in Rs.)

Sr. No.	Name of Directors	Salary	Benefits and Perquisite	Contribution to PF, Superannuation, Gratuity & Leave Encashment	Total
1	Pawankumar Srigopal Tibrewal	6,00,000	-	-	6,00,000

**Notes:**

- The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.
- The appointment of Managing Director and Whole time Director are by way of Board/Special Resolution and covering terms and conditions of the services. There is no separate provision for severance fees.

**(b) Remuneration of Non-Executive Directors:**

The details of remuneration paid to Non-Executive Directors for the year 2015 are given below:

Sr. No.	Name of the Directors	Sitting fees	Number of Share Held
1	Mr. Avinash Tiwari	20,000	9410
2	Ms. Laxmi Raju Nadam	20,000	-
3	Mr. Ramesh Mishra	20,000	64370

\* Appointed Laxmi Raju Nadam as an independent Director with effect from 30th May 2015

- (i) The remuneration to Non-Executive Directors comprises only of sitting fees.
- (ii) The criteria for payments of remuneration are time spent by the Non-Executive Directors at the meeting of the Board and Committees

**SHARES TRANSFER COMMITTEE:****Brief description and Terms of Reference:**

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto. The Share Transfer Committee is duly constituted as follows:

**Composition of Shares Transfer Committee**

Sr. No.	Name of Members	Category	Designation
1	Mr. Avinash Tiwari	Independent Director	Chairman
2	Mr. Pawan Tibrewal	Managing Director	Member
3	Ms. Laxmi Raju Nadam	independent Director	Member

Name of Company Secretary & Compliance Officer – Saroj Panda

Email Id: cssarojpanda@gmail.com

**STAKEHOLDER RELATIONSHIP COMMITTEE:****Brief description and Terms of Reference:**

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non-receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

**Composition of Stakeholder Relationship Committee:**

Sr.No.	Name of Members	Category	Designation
1.	Mr. Pawan Tibrewal	Managing Director	Member
2.	Mr . Ramesh Mishra	Director	Member
3.	Mr. Avinash Tiwari	Independent Director	Chairman



**MANAGEMENT REVIEW AND RESPONSIBILITY:****FORMAL EVALUATION OF OFFICERS:**

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.

**DISCLOSURES:****1. RELATED PARTY DISCLOSURES:**

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. The Company had formulated and adopted a policy with related party transaction and same is displayed on the Company's website <http://arisinternational.in>

The details of such related party transactions are available in the Notes to the Financial Statements section of the Annual Report.

**2. COMPLIANCE BY THE COMPANY:**

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

**3. ACCOUNTING TREATMENT:**

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

**4. CODE OF CONDUCT:**

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management. The Code is available on the Company's website '<http://arisinternational.in>'.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2018. A declaration to this effect signed by the Managing Director annexed to this Report.

**5. CEO AND CFO CERTIFICATION:**

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

**ANNUAL GENERAL MEETINGS:****Details of Annual General Meetings:**

Particulars	F.Y.2016 -2017	F.Y.2015 -2016	F.Y.2014 -2015
Date	29-09-2017	22-09-2016	08-08-2015
Time	11.00AM	3.30PM	10.30AM
Venue	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.
Regd. Office	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.,

**MEANS OF COMMUNICATION:**

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers and also displayed on the Company's website 'http://arisinternational.in. Therefore, a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Obligation of the Stock Exchanges where the shares of the company are listed.
Newspapers in which results are normally published	1. Financial Express (English ) 2. Dainik Mumbai Lakshadeep (Marathi)
Website	<a href="http://arisinternational.in">http://arisinternational.in</a>
Administrative/Registered Office	129-B, Ansa Industrial,Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

**GENERAL SHAREHOLDERS INFORMATION:**

1. 23rd Annual General Meeting:

**Date : 3rd September 2018**

**Time : 10.00 A.M.**

**Venue : 129-B, Ansa Industrial Estate,Saki Naka, Sakivihar,Andheri (East), mumbai 400072**

2. **Date of Book Closure:**

Monday, 27th August, 2018 to Friday, 31st August, 2018 (both days inclusive)

3. **Tentative Calendar for financial year 31st March, 2019:**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2019 are as follows

Financial Reporting for the Quarter Ended 30 <sup>th</sup> June 2018	By Mid of August 2018
Financial Reporting for the Quarter and Half yearly Ended 30 <sup>th</sup> September 2018	By Mid of November 2018
Financial Reporting for the Quarter Ended 31 <sup>st</sup> December 2018	By mid of February 2019
Financial Reporting for the Quarter Ended 31 <sup>st</sup> March 2019	By mid of May, 2019

4. **Registered Office:**

129-B, Ansa Industrial,Saki Naka, Sakivihar,Andheri (East), Mumbai 400072.

**Listing of Shares on Stock Exchanges:**

The Company shares are listed on BSE Limited (BSE) .The requisite listing fees have been paid in full to all the Stock Exchanges.

## 1. A) Stock Codes

BSE : 531677

ISIN : INE588E01026

B) Corporate Identity Number: L29130MH1995PLC24966

## Shareholding Pattern as on 31st March, 2018:

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV) + (V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)
(A)	Promoter & Promoter group	5	17,000	0	0	17,000	3.68
(B)	Public	342	4,45,010	0	0	4,45,010	96.32
(C)	Non Promoter - Non Public						
(C1)	Shares underlying DRs						NA
(C2)	Shares held by Employee Trusts						
	<b>Total</b>	347	4,62,010	0	0	4,62,010	100.0000

## 2. Registrar and Transfer Agent:

**SHARE TRANSFER SYSTEM**

M/s. Maheshwari Datamatics Pvt. Ltd., continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Maheshwari Datamatics Pvt. Ltd., in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to Maheshwari Datamatics Pvt. Ltd., instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

**Maheshwari Datamatics Pvt. Ltd.,  
6, Mangoe Lane, Kolkata- 700 001.  
Telephone No.:- 2243 5029/5809**

## 3. Demat and Physical Shares held as on 31st March, 2018:

As on 31st March, 2018: 1,73,910 shares, representing 37.64% of the total issued capital, were held in dematerialized form and 288100 shares representing 62.36% of the total issued capital is held in physical form.

**4. Outstanding ADRs / GDRs:**

The company has not issued any ADRs / GDRs

**5. RE-CLASSIFICATION OF PROMOTERS OF THE COMPANY:**

The members of the Company approved the re-classification of promoters into general public category at the Extra Ordinary General Meeting (EGM) of the Company held on Saturday, 31st March, 2018, because the entities/persons are neither involved in the management nor holds any controlling stake in the Company and also none of aforesaid entities/persons has entered into any Shareholders' Agreement with the Company nor have they got any Veto Rights or Special Information Rights or Special Rights as to voting power or control of the Company.

**6. Address for Correspondence**

ARIS INTERNATIONAL LIMITED  
129-B, Ansa Industrial Estate, Saki Naka,  
Sakivihar, Andheri (East), Mumbai 400072.

**CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE**

To,  
**The Members of  
ARIS INTERNATIONAL LIMITED**

We have examined the compliance of conditions of corporate governance by Aris International Limited ('the Company') for the year ended March 31, 2018 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai  
Date: 28th May 2018**

**For Saroj Panda & Co.  
Sd/-  
Saroj Panda  
Company secretaries  
C. P. No. 3699  
Membership No. 5071**

**DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
**The Members of  
ARIS INTERNATIONAL LTD**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2018.

**Place: Mumbai  
Date: 28th May, 2018**

**By the order of the Board**

**Sd/-  
Pawankumar Tibrewal  
Managing Director  
DIN: 06458210**

**MANAGING DIRECTOR CERTIFICATION**

To,  
**The Board of Directors**  
**ARIS INTERNATIONAL LIMITED**

We, Mr. Pawankumar Tiberwal, Managing Director, do hereby certify as follows:

We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**By the order of the Board**

Place: Mumbai  
**Date: 28th May, 2018**

**Sd/-**  
**Pawankumar Tibrewal**  
**Managing Director**  
**DIN: 06458210**

## Independent Auditor's Report

### To the Members of Aris International Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of Aris International Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

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

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2018, its loss, and its cash flows for the year ended on that date.

#### Report on other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

- 2) As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The financial statements dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ;
  - e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
  - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For K. M. Tapuriah & Co**

**Chartered Accountants**

Firm Registration number: 314043E

Sd/-

**CA Naveen Mohta**

Partner

Membership Number: 048111

Mumbai, 28th May, 2018



**Annexure "A" to the Independent Auditors' Report of even date to the members of  
Aris International Limited on the financial statements for the year ended 31st March 2018**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of freehold land are held in the name of the Company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the company and hence not commented upon.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loan or borrowing from any financial institution, banks, government or debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V of the Act

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For K. M. Tapuriah & Co**  
**Chartered Accountants**

Firm Registration number: 314043E

Sd/-

**CA Naveen Mohta**

Partner

Membership Number: 048111

Mumbai, 28th May, 2018

**Annexure –B to the Auditor's Report**

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

We have audited the internal financial controls over the financial reporting of **Aris International Limited** ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorisations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For K. M. Tapuriah & Co**

**Chartered Accountants**

Firm Registration number: 314043E

Sd/-

**CA Naveen Mohta**

Partner

Membership Number: 048111

Mumbai, 28th May, 2018

**ARIS INTERNATIONAL LIMITED****Balance sheet as on 31st March, 2018**

Particulars	Note No	31st March 2018 (₹)	31st March 2017 (₹)	1st April, 2016 (₹)
<b>Assets</b>				
<b>Non-current assets</b>				
Non-current investment	2	476,800	400,000	336,000
Income tax paid (net)	3	105,500	55,333	94,444
<b>Financial assets</b>				
Long term loans and advances	4	5,800,000	5,800,000	5,800,000
<b>Current assets</b>				
<b>Financial assets</b>				
Trade receivables	5	747,135	-	-
Short term loans and advances	6	1,983,475	2,150,000	2,530,900
Cash and cash equivalents	7	541,252	190,033	604,565
<b>Total</b>		<b>9,654,162</b>	<b>8,595,366</b>	<b>9,365,909</b>
<b>Equity and liabilities</b>				
<b>Shareholder's funds</b>				
Equity share capital	8	4,620,100	4,620,100	4,620,100
Other equity	9	(6,629,790)	(6,437,874)	(5,531,816)
<b>Non current liabilities</b>				
<b>Financial liabilities</b>				
Long term borrowings	10	11,385,403	10,132,403	9,989,258
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Trade payables	11	244,974	205,737	74,467
Other current liabilities	12	33,475	75,000	213,900
<b>Total</b>		<b>9,654,162</b>	<b>8,595,366</b>	<b>9,365,909</b>

**Notes on significant accounting policies and****Additional information to the financial statements**

1-16

As per our report of even date

**For K M Tapuriah & Co.****Chartered Accountants**

ICAI's firm Registration Number: 314043E

**For and behalf of the board****ARIS INTERNATIONAL LIMITED**

(CIN : L29130MH1995PLC249667)

Sd/-

CA Naveen Mohta

**Partner**

Membership number: 048111

Sd/-

Ramesh Mishra

**Director**

(DIN :00206671)

Sd/-

Pawan Tibrewal

**Director**

(DIN :06458210)

Place : Mumbai

Date : 28th May, 2018

**ARIS INTERNATIONAL LIMITED**

Statement of profit and loss account for the year ended 31st March, 2018

Particulars	Note No	Current year	Previous Year
		(Rs.)	(Rs.)
<b>Income</b>			
Income from operations	13	1,090,000	760,983
Other income	14	79,410	66,836
<b>Total revenue</b>		<b>1,169,410</b>	<b>827,819</b>
<b>Expenditure</b>			
Employee benefit expenses	15	867,900	691,000
Other expenses	16	496,164	1,042,877
<b>Total expenditure</b>		<b>1,364,064</b>	<b>1,733,877</b>
<b>Profit/(Loss) before tax</b>	<b>(I - II)</b>	<b>(194,654)</b>	<b>(906,058)</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
Current tax expense relating to prior years		(2,737)	-
		<b>(2,737)</b>	<b>-</b>
<b>Profit/(Loss) for the year from continuing operations</b>		<b>(191,917)</b>	<b>(906,058)</b>
<b>Other comprehensive income</b>			
A) (i) Items that will not be reclassified to profit and loss		-	-
(ii) Income tax relating to Items that will not be reclassified to profit and loss		-	-
B) (i) Items that will be reclassified to profit and loss		-	-
(ii) Income tax relating to Items that will be reclassified to profit and loss		-	-
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the year</b>		<b>(191,917)</b>	<b>(906,058)</b>
<b>Earnings per share</b>			
<b>Basic and Diluted</b>			
Computed on the basis of total profit from continuing operations	18.3	-	-
<b>Notes on significant accounting policies and Additional information to the financial statements</b>			
	1-16		
As per our report of even date			
<b>For K M Tapuriah &amp; Co.</b>		<b>For and on behalf of the Board of Directors of</b>	
<b>Chartered Accountants</b>		<b>ARIS INTERNATIONAL LIMITED</b>	
ICAI's firm Registration Number: 314043E		(CIN : L29130MH1995PLC249667)	
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>	
CA Naveen Mohta	Ramesh Mishra	Pawan Tibrewal	
<b>Partner</b>	<b>Director</b>	<b>Director</b>	
Membership number: 048111	(DIN :00206671)	(DIN :06458210)	

Place : Mumbai

Date : 28th May, 2018

**ARIS INTERNATIONAL LIMITED**

**Cash flow statement for the ended 31st March, 2018**

	31st March 2018	31st March 2017
	(₹)	(₹)
<b>Cash flows from operating activities</b>		
Net profit before tax	(194,654)	(906,058)
<u>Adjustments for</u>		
Add : Non Cash Item/Items required to be disclosed separately		
Fair valuation	<u>(76,800)</u>	<u>(64,000)</u>
Operating profit before working capital changes	(271,454)	(970,058)
<u>Changes in working capital:</u>		
Short-term loans and advances	-	-
Income tax paid	(50,167)	39,111
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	39,237	131,270
Trade receivables	(747,135)	-
Other current liabilities	<u>(41,525)</u>	<u>(138,900)</u>
Profit generated from operations	(1,071,044)	(938,577)
Tax paid (net of refunds)	<u>2,737</u>	<u>-</u>
<b>Net Cash generated from operating activities</b>	<b>(i) (1,068,307)</b>	<b>(938,577)</b>
<b>Cash flows from investing activities</b>		
<b>Net cash generated from investing activities</b>		
Repayment/(Receipt) of Advances	<u>166,525</u>	<u>380,900</u>
	<b>(ii) 166,525</b>	<b>380,900</b>
<b>Cash flows from financing activities</b>		
Receipt/(Repayment) of long term borrowings	<u>1,253,000</u>	<u>143,145</u>
<b>Net cash generated from financial activities</b>	<b>(iii) 1,253,000</b>	<b>143,145</b>
Net change in cash and cash equivalents	(i+ii+iii) 351,218	(414,532)
Cash and cash equivalents at the beginning of the year	<u>190,033</u>	<u>604,565</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>541,252</u></b>	<b><u>190,033</u></b>

**Notes forming part of the financial statement**

1-16

As per our report on even date

**For K M Tapuria & Co.**

**Chartered Accountants**

ICAI's firm Registration Number: 314043E

Sd/-

CA Naveen Mohta

**Partner**

Membership number: 048111

Place : Mumbai

Date : 28th May, 2018

**For and on behalf of the Board of Directors of**

**ARIS INTERNATIONAL LIMITED**

(CIN : L29130MH1995PLC249667)

Sd/-

Ramesh Mishra

**Director**

(DIN :00206671)

Sd/-

Pawan Tibrewal

**Director**

(DIN :06458210)

## Statement of changes in equity for the year ended 31st March 2018

Particulars	Equity share capital	Reserves and surplus		
		Retained earnings	Capital reserves	Total
<b>Balance as at 1.4.2016</b>	4,620,100	(7,048,566)	2,020,750	<b>(5,027,816)</b>
Profit for the year	-	(906,058)	-	(906,058)
Other comprehensive income for the year	-	-	-	-
<b>Balance as at 31.3.2017</b>	4,620,100	<b>(7,954,624)</b>	<b>2,020,750</b>	<b>(5,933,874)</b>
Profit for the year	-	(191,917)	-	(191,917)
Other comprehensive income for the year	-	-	-	-
<b>Balance as at 31.3.2018</b>	4,620,100	<b>(8,146,540)</b>	<b>2,020,750</b>	<b>(6,125,790)</b>



**Notes forming part of financial statement**

**Note – 1**

**Significant Accounting Policies**

**a. Basis of Preparation of Financial Statements**

The financial statements have been prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The accounting policies have been consistently applied by the Company. 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 Act. Based on the nature of business and the time between the acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities..

**b. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, belief that these estimates are reasonable and prudent, actual results may differ from estimates.

**c. Revenue Recognition**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operation includes sale of services.

**d. Cash flow**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**e. Segmental reporting**

Operations of the company consist of one segment i.e. Software Development. Thus AS -17 is not applicable to the company from the current year.

**f. Earnings Per Share**

Earnings per Share has been computed in accordance with Accounting Standard 20 - "Earning Per Share" 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. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

**g. Income Tax**

Tax expense comprises of current tax and deferred tax. Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws.

Deferred income tax reflect the current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is a virtual certainty that sufficient future taxable income will to available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

**h. Provisions, Contingent Liabilities and Contingent Assets**

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

**ARIS INTERNATIONAL LIMITED**

Notes forming part of the financial statements	(₹)	(₹)	(₹)
	31st March 2018	31st March 2017	1st April 2016
<b>Note - 2 Non- current investment</b>			
<b>(Quoted)</b>			
Investment in shares of Saboo Brothers Limited (Market Value ₹ 4,76,000/-, P.Y. ₹ 4,00,000/-)	476,800	400,000	336,000
	<u>476,800</u>	<u>400,000</u>	<u>336,000</u>
<b>Note - 3 Income tax paid (Net)</b>			
TDS on professional fees	105,500	55,333	94,444
	<u>105,500</u>	<u>55,333</u>	<u>94,444</u>
<b>Note - 4 Long term loans and advances</b>			
Other loans and advances (Refer note 18.10)	5,800,000	5,800,000	5,800,000
	<u>5,800,000</u>	<u>5,800,000</u>	<u>5,800,000</u>
<b>Note - 5 Trade receivables</b>			
Sundry debtors	747,135	-	-
	<u>747,135</u>	<u>-</u>	<u>-</u>
<b>Note - 6 Short term loans and advances</b>			
Other loans and advances	1,983,475	2,150,000	2,530,900
	<u>1,983,475</u>	<u>2,150,000</u>	<u>2,530,900</u>
<b>Note - 7 Cash and cash equivalents</b>			
Cash on hand	342,092	124,142	539,142
Balance with banks	199,160	65,891	65,423
	<u>541,252</u>	<u>190,033</u>	<u>604,565</u>
<b>Note - 9 Other equity</b>			
<b>Capital Reserve</b>			
Balance as per last financial statement	2,020,750	2,020,750	2,020,750
Less: Utilised during the year	-	-	-
Balance as per current financial statement	<u>2,020,750</u>	<u>2,020,750</u>	<u>2,020,750</u>
<b>Surplus/(Deficit) in statement of profit and loss</b>			
Balance as per last financial statement	(8,458,624)	(7,552,566)	(6,580,558)
Less: Set off during the year on account of reduction of capital	-	-	-
Add: Profit/(loss) for the year	<u>(191,917)</u>	<u>(906,058)</u>	<u>(972,008)</u>
Net surplus/(Deficit) in statement of profit and loss	<u>(8,650,540)</u>	<u>(8,458,624)</u>	<u>(7,552,566)</u>
	<u>(6,629,790)</u>	<u>(6,437,874)</u>	<u>(5,531,816)</u>
<b>Note - 10 Long term borrowings</b>			
<b>Unsecured loans repayable on demand</b>			
From other parties	9,974,250	9,174,250	8,724,250
From related parties (Refer Note 17)	1,411,153	958,153	1,265,008
	<u>11,385,403</u>	<u>10,132,403</u>	<u>9,989,258</u>
<b>Note - 11 Trade payables</b>			
Sundry creditors for expenses	244,974	205,737	74,467
	<u>244,974</u>	<u>205,737</u>	<u>74,467</u>
<b>Note - 12 Other current liabilities</b>			
Statutory remittances	33,475	75,000	30,900

**ARIS INTERNATIONAL LIMITED**

<b>Notes forming part of the financial statements</b>	(₹)	(₹)	(₹)
	<b>31st March 2018</b>	<b>31st March 2017</b>	<b>1st April 2016</b>
Advance received	-	-	183,000
	<b>33,475</b>	<b>75,000</b>	<b>213,900</b>
<b>Note - 13 Income from operation</b>			
Professional fees		1,090,000	760,983
		<b>1,090,000</b>	<b>760,983</b>
<b>Note - 14 Other income</b>			
Interest income		2,610	2,836
Net gain/loss on financial assets designated as FVTPL		76,800	64,000
		<b>79,410</b>	<b>66,836</b>
<b>Note - 15 Employee benefit expense</b>			
Salaries and bonus		267,900	91,000
Directors' remuneration (Refer Note 17)		600,000	600,000
		<b>867,900</b>	<b>691,000</b>
<b>Note - 16 Other expenses</b>			
Advertisement expenses		11,925	10,387
Travelling and conveyance		19,099	50,900
Bank charges		2,009	5,247
Directors' sitting fees		20,000	20,000
Electricity expenses		23,400	-
Printing and stationery		24,131	16,388
Rent, rates and taxes		60,000	60,000
Staff welfare		4,178	-
Auditors' remuneration		29,500	28,750
Stock exchange fees		200,000	229,000
Professional fees		-	570,000
Interest on late payment of TDS		4,125	-
Repairs and maintenance expenses		43,950	-
Filing fees		4,200	10,800
Registrar and custodian fees		27,150	26,360
R & T fees		10,000	10,000
Miscellaneous expenses		12,497	5,045
		<b>496,164</b>	<b>1,042,877</b>
<b>Note:</b>			
<b>Payment to auditor</b>			
As auditor - for statutory audit (including limited review )		25,000	25,000
Service tax		4,500	3,750
		<b>29,500</b>	<b>28,750</b>

Notes forming part of the financial statements

Note - 8 Equity share capital	(₹)		(₹)	
	31 March, 2018	31 March, 2017	31 March, 2017	1 April, 2016
(a) Authorised				
70,00,000 equity shares of ₹ 10/- each with voting rights	70,000,000	70,000,000	70,000,000	70,000,000
	<u>70,000,000</u>	<u>70,000,000</u>	<u>70,000,000</u>	<u>70,000,000</u>
(b) Issued, subscribed and paid up				
4,62,010 (PY. 46,20,10) equity shares of ₹ 10/- each with voting rights	4,620,100	4,620,100	4,620,100	4,620,100
	<u>4,620,100</u>	<u>4,620,100</u>	<u>4,620,100</u>	<u>4,620,100</u>

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Reduction	Forfeiture	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2018								
- Number of shares	462,010	-	-	-	-	-	-	462,010
- Amount (₹)	4,620,100	-	-	-	-	-	-	4,620,100
Year ended 31 March, 2017								
- Number of shares	462,010	-	-	-	-	-	-	462,010
- Amount (₹)	4,620,100	-	-	-	-	-	-	4,620,100
As at 1st April, 2016								
- Number of shares	462,010	-	-	-	-	-	-	462,010
- Amount (₹)	4,620,100	-	-	-	-	-	-	4,620,100

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31 March, 2018		31 March, 2017		1 April, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights						
David Castelino	80,040	17.32%	80,040	17.32%	80,040	17.32%
Ramesh Chandra Mishra	64,370	13.93%	64,370	13.93%	64,370	13.93%
K R Overseas Pvt Ltd	31,180	6.75%	31,180	6.75%	31,180	6.75%
Kakrania Trading Pvt Ltd	28,040	6.07%	28,040	6.07%	28,040	6.07%
Chaitrali Vishnu Chaudhari	23,270	5.04%	23,270	5.04%	23,270	5.04%

## ARIS INTERNATIONAL LIMITED

### Notes forming part of the financial statements

#### Note 17 Disclosures under Accounting Standards

##### Related party transactions

<u>Description of relationship</u>	<u>Names of related parties</u>
Key Management Personnel (KMP)	Ramesh Mishra Pawan Tibrewal
Relatives of KMP	Padmini Mishra (Sister in law of the director Mr Ramesh Mishra)
Company in which KMP/Relatives of KMP can exercise significant influence	Sumita Management Constancy Pvt Ltd (Company in which Ramesh Mishra is a Director) Ira Aarna Securities Services Pvt Ltd (Company in which Ramesh Mishra is a Director) Redtwigs Consultancy Pvt Ltd (Company in which Ramesh Mishra is a Director) (Company in which Ramesh Mishra is a Director) (Company in which Ramesh Mishra is a Director)

Note: Related parties have been identified by the Management.

##### Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018:

Particulars	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence		Total	
	Mar-18	Mar-17	Mar-18	Mar-17	Mar-18	Mar-17	Mar-18	Mar-17

##### Transactions during the year

###### Loans taken

Ramesh Mishra	618,000	443,145	-	-	-	-	618,000	443,145
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###### Loan taken repaid

Ramesh Mishra	165,000	400,000	-	-	-	-	165,000	400,000
Sumita Management Consultancy Pvt Ltd	-	-	-	-	-	350,000	-	350,000

###### Directors' remuneration

Pawan Tibrewal	600,000	600,000	-	-	-	-	600,000	600,000
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###### Rent paid

Ira Aarna Securities Services Pvt Ltd	-	-	-	-	60,000	60,000	60,000	60,000
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##### Balances outstanding at the end of the

###### Loan taken outstanding

Padmini Mishra	-	-	25,000	25,000	-	-	25,000	25,000
Sumita Management Consultancy Pvt Ltd	-	-	-	-	890,008	890,008	890,008	890,008
Ramesh Mishra	496,145	43,145	-	-	-	-	496,145	43,145

###### Trade creditors

Ira Aarna Securities Services Pvt Ltd	-	-	-	-	135,000	75,500	135,000	75,500
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Note: Figures in bracket relates to the previous year

Notes forming part of the financial statements

Note - 18 Additional information to the financial statements

<u>Note</u>	<u>Particulars</u>	31 March, 2018 (₹)	31 March, 2017 (₹)
<b>18.1</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees	Nil	Nil
<b>18.2</b>	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>		
	Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.		
<b>18.3</b>	<b>Earnings per share (EPS)</b>		
	The following reflects the profit and share data used in the basic and diluted EPS computations:		
		31 March, 2018 (₹)	31 March, 2017 (₹)
	<b>Total (continuing) operations for the year</b>		
	Profit/(loss) after tax	(191,917)	(906,058)
	<b>Net profit/(loss) for calculation of basic/diluted EPS</b>	<b>(A) (191,917)</b>	<b>(906,058)</b>
	Weighted average number of equity shares in calculating basic EPS	<b>(B) 462,010</b>	462,010
	<b>Earnings per share (EPS) (basic/diluted)</b>	<b>(A/B) -</b>	-
	<u>Particulars</u>	31 March, 2018 (₹)	31 March, 2017 (₹)
<b>18.4</b>	Value of imports calculated on CIF basis	Nil	Nil
<b>18.5</b>	Expenditure in foreign currency	Nil	Nil
<b>18.6</b>	Earnings in foreign exchange	Nil	Nil
<b>18.7</b>	The balances appearing under long term borrowings, trade payables, long term/short term loans and advances, and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation		
<b>18.8</b>	In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
<b>18.9</b>	During the year under consideration, there is no tax effect of timing difference resulting from the recognition of items in the financial statements and in estimating its current tax provision. Hence, no provision for deferred tax is made. Further, as a matter of prudence, in the absence of any virtual certainty, the company has not created deferred tax asset on accumulated losses.		
<b>18.10</b>	Loans and advanced include ₹58,00,000/- (PY ₹58,00,000/-) advanced to Mrs. Shraddha V. Singh for development of 8.5 acres of plot no. 247/402, 404 A/1, 404(B) located at Kalamgar-Mumbai-Nasik highway, Shahapur Taluka in the district of Thane.		
<b>18.11</b>	Since the Company recognises gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of AS-15 "Accounting for Retirement Benefit".		
<b>18.12</b>	Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.		

**ATTENDANCE SLIP**

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

**23<sup>rd</sup> Annual General Meeting on 3<sup>rd</sup> September, 2018**

Full name of the members attending \_\_\_\_\_  
(In block capitals)

Ledger Folio No. /Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

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

I hereby record my presence at the **23<sup>rd</sup> Annual General Meeting of Aris International Limited, at 129 - B Ansa Industrial Estate, Saki - Vihar Road, Saki Naka, Andheri, Mumbai-400072, on Monday, 3<sup>rd</sup> September, 2018 at 10.00 A.M.**

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



**PROXY FORM**  
**23<sup>rd</sup> Annual General Meeting**

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

**Name of the Company :** ARIS INTERNATIONAL LIMITED

**Registered office** : 129 B Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai - 400 072.

**Tel. No.** 022-42153479, **E-Mail:** [arisinternationaltd@gmail.com](mailto:arisinternationaltd@gmail.com) **Website:** <http://arisinternational.in>

**Name of the Member (s):** \_\_\_\_\_

**Registered Address:** \_\_\_\_\_

**Email-Id:** \_\_\_\_\_

**Folio No/Client ID:** \_\_\_\_\_ **DP ID:** \_\_\_\_\_

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

1. **Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**E-mail Id:** \_\_\_\_\_

**Signature:** \_\_\_\_\_, or failing him / her

2. **Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**E-mail Id:** \_\_\_\_\_

**Signature:** \_\_\_\_\_, or failing him / her

3. **Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**E-mail Id:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**ARIS INTERNATIONAL LIMITED**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of Aris international Limited to be held on the 3<sup>rd</sup> day of September, 2018 at 10.00a.m. on Monday at 129 B Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai - 400 072 and at any adjournment thereof in respect of such resolutions as are indicated below:

	S r	Resolutions	For	Against	Abstain
<b>ORDINARY BUSINESS</b>					
1	N	To consider and adopt the Audited Standalone & Consolidated Financial Statement for the financial year ended 31 <sup>st</sup> March, 2018			
2	T	To re-appoint Auditors and fix their remuneration.			
3		To appoint a director in place of Mr. Ramesh Chandra Mishra who retires by rotation and being eligible offers himself for re-appointment.			
<b>SPECIAL BUSINESS:</b>					
4		Re-appointment of Mr. Pawankumar Srigopal Tibrewal as Managing Director.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

**Affix  
Revenue  
Stamp**

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_  
To appoint Auditors and fix their remuneration

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

**Book Post**

**If Undelivered please return to:**

**ARIS INTERNATIONAL LIMITED**

**Regd. Off.:** 129-B Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri (E), Mumbai - 400 072.