

HitKit

Hit Kit Global Solutions Limited

EIN:L70100MH1988PLC049929

Regd. Off.: 55, Tirupati Plaza, 1st Floor, Tirupati Shopping Centre Premises Co-Op. Soc. Ltd., S.V.Road, Santacruz (West), Mumbai - 400 054.
Tel. No.: 022-65614984 / 26002894. (M) 9920654669. Email. hitkit.global@gmail.com. Website: www.hitkitglobal.com

11th October, 2017

To,
BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Routunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001

Scrip Code: 532359

Sub: Pursuant regulation 34 submission of Annual Report approved and considered by the members at 29th AGM.

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligation Disclosure Requirement), 2015, we are submitting Annual Report approved and considered by the members at 29th AGM held on 29.09.2017 at 10.00AM.

Kindly take the above on your records.

Thanking You,

Yours Faithfully,
For Hit Kit Global Solutions Limited

Rajkumar Kumawat
Rajkumar Kumawat
- Company Secretary & Compliance Officer



29th Annual Report 2016-17



Front Inside cover page

CORPORATE INFORMATION

Board of Directors	Mr. Kamal Agrawal – Managing Director w.e.f 11.11.2016 & Chief Executive Officer
	Mr. Amit Khandelwal - Non - Executive Chairman (Independent Director)
	Mr. Arvind Sharma - Independent Director
	Mr. Pavan Kale - Independent Director
	Mrs. Kiran Nagpal - Additional Director
Statutory Auditors	M/s G. R. Modi & Co., Chartered Accountants
Company Secretary & Compliance Officer	Mr. Rajkumar Kumawat
Chief Financial Officer	Mr. Rajesh Mavani
Practising Company Secretary	Mr. Virendra Bhatt
Bankers	IDBI, Mumbai
Registrar & Share Transfer Agent	Adroit Corporate Service Pvt. Limited 19, Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059
Registered Office	55, Tirupati Plaza, 1 st Floor, Tirupati Shopping Centre Premises Co-Op. Society Ltd., S V Road, Santacruz (W), Mumbai 400 054 Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894 E-mail address: info@hitkitglobal.com Website: www.hitkitglobal.com
Corporate Identification No	L70100MH1988PLC049929

29th ANNUAL GENERAL MEETING

Date	29 th September, 2017
Day	Friday
Time	10.00 A.M.
Venue	Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai - 400 064
Book Closure	14.09.2017 to 29.09.2017 (Both days inclusive)

Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

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NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Shareholders of Hit Kit Global Solutions Limited will be held on Friday, 29th September, 2017 at 10.00 a.m. at Rasoi Banquet, Opp. Goregaon Sports Club, Link Road, Malad (W), Mumbai – 400 064, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2017 and the Reports of the Board of Directors' and Auditors' thereon.
2. To ratify the appointment of the auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014,(the Rules) as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2016, the appointment of M/s G. R. Modi & Co., Chartered Accountants, Mumbai having Firm Registration number 112617W as the auditors of the Company to hold office till conclusion of the next AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be agreed upon between the auditors and the Board of Directors.”

SPECIAL BUSINESS:

3. Regularization of Additional Director, Mr. Kamal Agrawal (DIN- 07646000).

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

“**RESOLVED THAT** pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Kamal Agrawal, who was appointed as an Additional Director on 11th November, 2016 be and is hereby appointed as a Director of the Company who is not liable to retire by rotation.

RESOLVED FURTHER THAT any Directors or Chief Financial Officer of the Company, be and are hereby severally authorized to file relevant forms with the Registrar of companies, Mumbai, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

4. Appointment of Mr. Kamal Agrawal (DIN: 07646000) as Managing Director.

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

“In supersession of all earlier resolutions, **RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the said Act (including any statutory modification(s) or re-

enactment(s) thereof for the time being in force)and subject to the approval of Central Government, if any, consent of the Members be and is hereby accorded to the appointment of Mr. Kamal Agrawal (DIN- 07646000) as Managing Director for a period of 5 years commencing from 11th, November, 2016 and to the payment of remuneration as recommended by the Nomination & Remuneration Committee and set out in the explanatory statement.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Kamal Agrawal, the Company shall pay him remuneration by way of salary and perquisite as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration payable to, and/or the terms and conditions of appointment/re-appointment of Mr. Kamal Agrawal, to the extent the Board may consider appropriate and as permitted in accordance with any provision under the Act read with Schedule V, as amended from time to time and the Company will not have to take further approvals as long as the remuneration payable does not exceed the maximum permissible limit under the relevant Act, rules and regulations that are for the time being in force including any statutory modification or re-enactment thereof."

5. Service of documents under section 20 of the Companies Act, 2013 for delivery of documents in a particular mode

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"Resolved that, pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder other applicable provisions, if any, whereby, a document may be served on any member by the company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance, a sum equivalent to the estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the company at least 10 days in advance of dispatch of documents by the company to the shareholder.

Resolved further that, the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For Hit Kit Global Solutions Limited
sd/-
Rajkumar Kumawat
Company Secretary

Registered Office:
55, Tirupati Plaza,1st Floor,
Tirupati Shopping Centre Premises
Co-Op. Society Ltd., S.V. Road,
Santacruz (W), Mumbai-400054.

Place: Mumbai,
Date: August 14, 2017

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **Thursday, 14th September, 2017 to Friday, 29th September, 2017**, both days inclusive.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, the current auditors of the Company, G. R. Modi & Co, Chartered Accountants are eligible to hold the office for a period of five years, from 2016 upto 2021. The ratification of appointment of G. R. Modi & Co, Chartered Accountants as auditors from the conclusion of this annual general meeting till the conclusion of the next annual general meeting along with their remuneration has been put up for the approval of members.
5. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
6. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number to the share transfer agent of the Company in case of shares held in physical, on or before **25th August, 2017** being the first cut-off date for dispatch of Annual Report.
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
9. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in electronic form. If,

however, shares are held in physical form, members are advised to register their e-mail address with M/s. Adroit Corporate Services Pvt. Ltd. – prafuls@adroitcorporate.com.

10. Members, who still hold share certificates in physical form are advised to dematerialize their shareholding to avail of the numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
11. All documents referred to in the Notice shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Saturday, Sunday & holiday, from the date hereof upto the date of the Meeting.
12. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / demat form, the members may please contact their respective depository participant.
13. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.
14. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
 - i) Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
 - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Register shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to any person attending the meeting.
15. In terms of section 101 and 136 of the Companies Act, 2013, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. through electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
16. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
17. Members/Proxies are requested to bring the copies of annual reports to the meeting.

18. Route map for directions to the venue of the meeting is available on website www.hitkitglobal.com.

19. Voting through electronic means:-

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Regulation 44 of SEBI Listing Regulation, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **22nd September, 2017** (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (4) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by M/s. Adroit Corporate Services Pvt. Ltd. Person who is not a member as on the cut-off date should treat this Notice for information purpose only.

A. The instructions for shareholder voting electronically are as under:

- (i) The voting period begins on **Tuesday, 26th September, 2017 at 9.00 a.m** and ends on **Thursday, 28th September, 2017 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 **22nd September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (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.
- (iv) 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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (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 "HIT KIT GLOBAL SOLUTIONS 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 "HIT KIT GLOBAL SOLUTIONS LIMITED" 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 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.
- 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com. You can also send your queries/ grievances relating to e-voting at:- Name : Mr Rakesh Dalvi, Deputy Manager, Address : Phiroze Jeejeebhoy Towers, 16th Floor, Dalal Street, Mumbai - 400001. Email Id/Phone Number(s) : rakeshd@cdslindia.com / 022 22728588, Toll free no: 18002005533.

B. For members who receive the notice of annual general meeting in physical form:

- i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No.(i) to (xx) under heading 'A' above to vote through e-voting platform.

C. Voting facility at annual general meeting:

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting either through electronic voting system or polling paper and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

D. General instructions:

- i. The Company has appointed Mr. Rakesh Mishra, an Advocate having address as C/201, Mauli Chhaya Apt, Shirdi Nagar, Achole Road, Nalasopara East, Thane- 401209 as the Scrutinizer to the e-voting process, in a fair and transparent manner.

- ii. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same
- iii. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- iv. The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.hitkitglobal.com and on the website of www.evotingindia.com and shall also be communicated to the stock exchanges. The resolution shall be deemed to be passed at the annual general meeting of the Company, scheduled to be held on Friday, 29th September, 2017.

EXPLANATORY STATEMENT

Item No. 3 of the Notice

Mr. Kamal Agrawal was appointed as Additional Director by the Board with effect from 11th November, 2016 in terms of Section 161 of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee. He holds office up to the date of this Annual General Meeting. The Company has received a notice in writing from a Member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Kamal Agrawal for the office of Director of the Company, liable to retire by rotation. Mr. Kamal Agrawal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director. His brief profile has stated below:

Name of Director	- Mr. Kamal Agrawal
DIN	- 07646000
Date of Appointment	- 11.11.2017 to 10.11.2021
Change in Director	- Appointment (Change in designation from CEO to Managing Director)
Expertise in specific functional Area	-He has 15 years of experience in dealing in Vegetables in the APMC Market.
Qualifications	- B.Com
Directorships held in other listed Companies	- None
Shareholdings in the Company	- NIL

Disclosure of Relationship between Directors inter-se - None

His directorships/Committee positions in companies are:

Directorships:

Hit Kit Global Solutions Limited

Committee positions:

Hit Kit Global Solutions Limited

Mr. Kamal Agrawal is not disqualified from being appointed as a Director in terms of section 164 of the Act.

None of the directors, Key Managerial Personnel, are concerned or interested in the said resolution.

In compliance with the provisions of Section 197 and other applicable provisions of the Act, read with Schedule V to the Act, the Resolution regarding the appointment of Mr. Kamal Agrawal as Director at Item No. 3 is commended for approval by the shareholders.

Item No. 4 of the Notice

The Board of Directors has also appointed Mr. Kamal Agrawal as the Managing Director of the Company for a period of 5 years with effect from 11th November, 2016, subject to the approval of the shareholders. With effect from 11th November, 2016, he is designated as Managing Director. His brief profile has stated below:

Mr. Kamal Agrawal – he is having vast experience in the retail business of agro-produce and he has been appointed as CEO of the company on 27th January, 2016 and based on the experience and for future growth of the company in the retail business.

The Board of Directors in its Meeting held on 11th November, 2016 had appointed Mr. Kamal Agrawal as Managing Director for 5 years commencing from 11th November, 2016. The Nomination and Remuneration Committee has recommended the terms of remuneration payment in its Meeting held on 08th November, 2016. The appointment is subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of Central Government, if any. The main terms and conditions including remuneration of the appointment as approved by the Board of Directors are as under:

- 1) Salary: Upto Rs.20000/- per month by way of salary, perquisites and other allowances.
- 2) Commission: May be decided by the Board for each financial year subject to the provisions of relevant sections of the Companies Act, 2013 read with Schedule V of the said Act.
- 3) Leave Travel Assistance: NIL.
- 4) Gratuity: Gratuity shall be payable as per the Rules of the Company.
- 5) Leave and Encashment of Leave: He will be entitled to leave with full pay and encashment of the accumulated leave, as per the Rules of the Company and will not be included in the computation of the ceiling on perquisites.
- 6) Bonus & Ex-gratia: Bonus & Ex-gratia will be paid, as per the Rules of the Company.
- 7) The Company shall reimburse the Managing Director all expenses incurred on entertainment, travelling and/or any other expenses incurred and that the same shall not be considered a part of remuneration.

His directorships/committee positions in companies are:

Directorships:

Hit Kit Global Solutions Limited

Committee positions:

Hit Kit Global Solutions Limited

Mr. Kamal Agrawal is not disqualified from being appointed as a Director in terms of section 164 of the Act. He does not hold any Equity Shares in the Company as on 31 March 2017.

Mr. Kamal Agrawal will not draw any remuneration in respect to such appointment.

None of the directors, Key Managerial Personnel are concerned or interested in the said resolution.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the Resolution regarding the appointment of Mr. Kamal Agrawal as MD at Item No. 4 is commended for approval by the shareholders.

Item No. 5 of the Notice

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, it is proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board thus recommends the Ordinary Resolution mentioned at Item No. 5 of this Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Annexure to the Directors' Report

Corporate Governance

Company's philosophy on Code of Governance:

The Management believes that corporate growth, goals, transparency and enhanced stakeholder value are to be achieved only through good Corporate Governance.

REGULATION 27

Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is a benchmark for the compliance practices and rules required to be followed by listed companies as stipulated in SEBI (LODR) Regulation, 2015. Regulation is the baseline for good governance standards.

At comfort, we not only adhere to the prescribed corporate governance standards and practices as given in Regulation 27 but we constantly strive to adopt the emerging practices. We believe that Corporate Governance is a journey towards sustainable value creation and is always an upward moving target.

We follow corporate governance practices which inter-alia include:

- ❖ The Board of the Company comprises one Executive Directors and four Non-Executive Independent Directors representing the total composition of the Board.
- ❖ Consistent monitoring and improvement of the human and physical resources.
- ❖ Introducing regular checks and audits and continuous improvement in already well defined systems and procedures.
- ❖ Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

Board of Directors

Composition

The Board consists of the qualified and able persons with vast experience in industry, finance management and law. The Company is in full compliance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The present strength of the Board is 5 Directors and complies with the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Role of Independent Directors

The Non-Executive Independent Directors fulfill the conditions of Independence specified in Section 149(6) of the Companies Act, 2013 and Rules made thereunder and requirements of SEBI (LODR) Regulations, 2015. A formal letter of appointment to Independent Directors as provided in the Companies Act, 2013 has been issued. The Company's Independent Directors meet at least once in every financial year

without the presence of Executive Directors or management personnel. One Meeting of Independent Directors was held on dt.31.03.2017 during the year under review.

Board Procedure

The Board meets at least once a quarter to consider and approve the Financial Results, Compliance of stock exchanges and review the operations and Performance of the Company. All the Board meetings are properly scheduled. Notice and Agenda papers containing all the relevant information are circulated to the Directors well in advance of each Board Meeting. All the relevant and necessary information / documents are made available to the Board so as to enable the directors to take informed decisions. The Minutes of each Board / Committee meetings are circulated in draft to all the Directors for seeking their confirmation before the same is recorded in Minutes Book.

During the year under review Company was in full compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board does not have any Nominee Director representing any financial institution. None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees across all companies in which they are Directors.

Number of Board Meetings

The Board met six times during the financial year 2016-17 on 21st May, 2016, 12th August, 2016, 11th November, 2016, 30th December, 2016, 14th February, 2017 and 31st March, 2017.

Directors' attendance record

Attendance of each director at the Board meetings held during the financial year ended 31st March, 2017 and the last AGM held on September 30, 2016:

Director	No. of Board meetings held	No. of Board meetings attended	Directorship in other Public Companies	Committee Position Member/ Chairman	Last AGM Yes/No
Kamal Agrawal	6	6	-	-	Yes
Amit Khandelwal	6	4	-	2	No
Arvind Sharma	6	6	-	2	Yes
Pavan S Kale	6	4	-	2	No
Kiran Nagpal	6	6	-	-	Yes

Committees of the Board

Audit Committee

The Audit Committee of the Company is constituted in line with the Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

The terms of reference, role and powers of the Audit Committee are as mentioned in Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013 and includes overseeing of the Company's financial reporting process, reviewing with the management of the financial statements and the adequacy of the internal audit function, internal control and to discuss significant internal audit findings, statutory compliance and issues related to risk management and compliances.

Audit Committee comprises of three directors, out of which all three are Non-Executive independent Directors who are financially literate and possess sound knowledge of accounts, audit, finance etc. Chairman of Audit Committee is the Non-Executive Independent Directors.

During the year ended March 31, 2017, four meetings of the Audit Committee were held on the following dates:

- (i) 21st May, 2016
- (ii) 12th August, 2016
- (iii) 11th November, 2016
- (iv) 14th February, 2017

Composition of the Audit Committee and details of meeting attended by the members during the year under review. :

Name	No. of Meetings Attended
Mr. Amit Khandelwal	4
Mr. Arvind Sharma	4
Mr. Pavan Kale	4

Mr. Pavan Kale, Chairman of the Audit Committee is well conversant with accounting practices generally followed in India. Other members of the Committee consist of Mr. Arvind Sharma & Mr. Amit Khandelwal.

The Chief Financial Officer, the Internal Auditor and the Statutory Auditors are permanent invitees to the audit committee meetings. It has been the practice of the Chairman of the Audit Committee to extend an invitation to the professional Directors to attend all the meetings.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

In pursuant to the provisions of Section 178 (5), the Stakeholders' Relationship Committee has been formed by the Company comprises of three Directors namely Mr. Arvind Sharma being Chairman of the Committee.

Terms of Reference of the Investors Grievance Committee are as per the guidelines set out in the listing agreement with the Stock Exchanges and the relevant clauses of the Articles of Association of the Company that inter alia include looking into the Investors complaints on transfer and transmission of shares, issue of duplicate share certificates, non receipt of Balance Sheet, etc. and to ensure expeditious share transfer process.

M/s. Adroit Corporate Service Pvt. Limited is the Registrar and Transfer Agent of the Company and the committee oversees the performance of the Registrar and Transfer Agent and recommends major for overall improvement in the quality of investor services.

Composition and Attendance

Name	No. of Meetings Attended
Mr. Arvind Sharma	4
Mr. Amit Khandelwal	4
Mr. Pavan Kale	4

All member of the Stakeholders Relationship Committee is Non Executive and Independent Directors. Continuous efforts are made to ensure that grievances, if any, are more expeditiously redressed to the complete satisfaction of the investors.

The Committee specifically look into the redressal of grievances of Shareholders. The committee considers and resolves the grievances of the Share holders of the Company including complaints related to Transfer of shares, Non-receipt of Annual Reports, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints, etc. No application for share transfers was pending as on 31st March, 2017.

In addition to above, this Committee is also empowered to oversee administrative matters like opening / closure of Company's Bank accounts, grant and revocation of general, specific and banking powers of attorney and other administrative matters as delegated by Board from time to time.

During the year ended March 31, 2017, four meetings of the Stakeholders Relationship Committee were held on the following dates:

- (i) 21st May, 2016
- (ii) 12th August, 2016
- (iii) 11th November, 2016
- (iv) 14th February, 2017

The Company attends to the Investor's grievances / correspondence expeditiously except in the case that are constrained by dispute or legal impediments.

a.	No. of Shareholders complaints received during the year	12
b.	No. of complaints not resolved to the satisfaction of the shareholders.	12
c.	No. of pending share transfers as on March 31, 2017	0

NOMINATION & REMUNERATION COMMITTEE:

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (LODR) Regulations. The terms of reference of the Nomination Remuneration Committee is to determine Company's policy on specific remuneration packages to Managing Directors, Executive Directors and any compensation payments and also to recommend Board payment of remuneration to Managing or Whole-Time Directors.

Terms of Reference of the Directors Nomination & Remuneration Committee are as per the guidelines set out in Regulation 19 of SEBI (LODR) Regulations, 2015 that inter alia include determination of the Company's policy on specific remuneration packages for Directors.

Composition and Attendance

Present composition of the Nomination & Remuneration Committee comprises of three directors, out of which all is Non Executive independent Directors.

Meetings during the Year:

During the Financial Year 2016-2017, there was appointment of Mr. Kamal Agrawal as Managing Director. Hence approval was required for payment of remuneration to him. Three Meetings of Remuneration Committee were held during the Financial Year 2016-2017 as on 21st May, 2016, 12th August, 2016 and 08th November, 2016.

Name	Designation	Category	No. of Meetings held	No. of Meetings Attended
Amit Khandelwal	Chairman	Non Executive Chairman, Independent Director	3	3
Arvind Sharma	Member	Non Executive, Independent Director	3	3
Pavan Kale	Member	Non Executive, Independent Director	3	3

Details of Remuneration Paid to the Directors and KMP's in 2016-17:

- **Remuneration paid to Non-Executive Directors:**

Name	Sitting Fees	No. of Shares held
Mr. Amit Khandelwal	-	-
Mr. Arvind Sharma	-	-
Mr. Pavan Kale	-	-
Mrs. Kiran Nagpal	-	-

- **Remuneration paid to Executive Directors & KMP:**

Name	Salary (Rs.)	Bonus	Other perks	Commission	Total
Mr. Kamal Agrawal	-	-	-	5,000	5,000
Mr. Rajesh Mavani	1,50,000	12,500	-	-	1,62,500
Mr. Rajkumar Kumawat	1,48,300	-	-	-	1,48,300

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors was as per policy of the company. The criteria are placed on the Company's website www.hitkitglobal.com.
- Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- A consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held in 14th February, 2017.
- As per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking a decision on their re-appointment did not arise.

MEETING OF INDEPENDENT DIRECTORS

In compliance with Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) 2015, the Independent Directors held their separate meeting on 31st March, 2017, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

- i) review the performance of non-independent directors and the Board as a whole;
- ii) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- iii) assess the quality, quantity and timeliness of flow of information between the Company Management and the Board, that is necessary for the Board to effectively and reasonably perform their duties.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction.

FAMILIARISATION PROGRAMME

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Directors is also explained in detail the Compliance required from them under the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015 and other relevant regulations and affirmations taken with respect to the same. Independent Directors have free and independent access to the Company's officials and records, so that they can form independent opinion about the state of affairs of the company. The details of familiarization programme are also placed on the Company's website www.hitkitglobal.com.

CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT:

The Board of Directors has laid down a Code of Business Conduct and Ethics, for all Board Members and designated employees in the Senior Management. These codes have been posted on the Company's website. For the year under review, all Board Members and designated employees in the Senior Management of the Company have confirmed their adherence to the provisions of the said Codes.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has instituted a comprehensive Code for prevention of Insider Trading, for its Directors and designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The objective of this Code is to prevent purchase and/ or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, Directors and designated employees are completely prohibited from dealing in the Company's shares when the Trading Window is closed. Further the Code specifies the procedures to be followed and disclosures to be made by Directors and the designated employees, while dealing with the shares of the Company and enlists the consequences of any violations.

DISCLOSURES ON RELATED PARTY TRANSACTIONS:

The Company has not entered into any transaction of a material nature with the Promoters, Directors or the Management or relatives, etc. that may have potential conflict with the interests of the Company at large. All transactions were carried out on an arms length basis and were not prejudicial to the interest of the Company.

Transactions with related parties entered into by the Company in the normal course of business were placed before the Audit Committee for approval. All related party transactions that were entered into during the financial year were on at arm's length basis and were in the ordinary course of business.

The Company has received disclosures from Senior Executives confirming that they have not entered into any financial or commercial transactions in which they or their relatives may have a personal interest.

The related party transactions have been reviewed by the Audit Committee as required under SEBI (LODR) Regulations, 2015 and found them to be not materially significant.

The Company has established a mechanism for implementing Whistle blower Policy. It is confirmed that no personnel has been denied access to the Audit Committee.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are reviewed and recommended by the Audit Committee and approved by the Board.

RISK MANAGEMENT:

The Company has established a well-documented and robust risk management framework. Under this framework, risks are identified across all business processes of the Company on continuous basis. Once identified, these risks are systematically categorized as strategic risks, business risks or reporting risks.

To address these risks in a comprehensive manner, each risk is mapped to the concerned department for further action. Based on this framework, Hit Kit Global Solutions Ltd., has set in place various procedures for Risk Management.

MD / CFO CERTIFICATION:

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 33 of SEBI (LODR) Regulations, 2015 a Certificate duly certified by Mr. Kamal Agrawal, Managing Director & Mr. Rajesh Mavani Chief Financial Officer has been obtained. The Certificate is annexed to this Report.

General Body Meetings:

Location and time of the last 3 Annual General Meetings and Special Resolutions passed by the Company are noted below:

Financial Year	Location	Day and Date	Time	Special Resolution
2013-14	Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai - 400 064	Tuesday, 30 th September, 2014	10.00 a.m.	1. Adoption of new set of Articles
2014-15	Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai - 400 064	Wednesday, 30 th September, 2015	10.00 a.m.	3 Special Resolution i.e. Authority under section 180(1)(a), 180(1)(c) and 186 of Companies, Act was passed
2015-16	Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai - 400 064	Friday, 30 th September, 2016	10.00 a.m.	No Special Resolution was passed

Whether any resolution was proposed to be conducted through postal ballot - No.

All the above resolutions were put to vote by show of hands and were passed unanimously by the members of the company. In the last three years, only four Special Resolution has been passed in the AGMs.

Subsidiaries:

The Company do not have any subsidiary.

Disclosures

Details of non-compliances, penalties etc. imposed on the Company by SEBI or Stock Exchange or any other statutory authority on any matter related to capital market, during the last three years:-

The Company has complied with the requirements of the Stock Exchange, SEBI, and other Statutory Authorities on all matters relating to Capital Markets during the last three years.

Disclosures of accounting treatment wherever applicable have been made in the Audited Financial Accounts for the year ended 31st March, 2017.

Senior Management

Disclosures have also been received from the senior managerial personnel relating to the financial and commercial transactions in which they or their relatives may have personal interest. However, none of this transaction has potential conflict with the interest of the company at a large.

Mandatory requirements

The Company has complied with all mandatory requirements of SEBI (LODR) Regulations, 2015.

Discretionary Requirements

The Board

A Company have non-executive chairperson and allowed reimbursement of expenses incurred in performance of his duties.

Shareholder Rights

Presently the company is not sending half-yearly communication.

Modified opinion(s) in audit report

It is always company's endeavour to present unqualified financial statements. There are no audit qualifications in the company's financial statements.

Separate posts of chairperson and chief executive officer

The company have separate post of Chairperson and CEO.

Reporting of internal auditor

The Internal Auditor is directly reporting to Audit Committee.

Means of Communication

Quarterly/Yearly Un-audited / Audited Financial Results were published during the financial year as follows:

Financial Result	Un-Audited / Audited*	Newspapers
Last year Fourth Quarter Ended and Year Ended March	Audited	Business Standard / Mumbai Lakshdeep
First Quarter Ended June	Un-Audited	Business Standard / Mumbai Lakshdeep
Second Quarter Ended September	Un-Audited	Business Standard / Mumbai Lakshdeep
Third Quarter Ended December	Un-Audited	Business Standard / Mumbai Lakshdeep

* The Board of Directors of the Company approved and took on record the Unaudited financial results within 45 days of quarter / half year and Audited financial results within 60 days of year end and communicated these results to all Stock Exchanges where the shares of the Company are listed and published in newspapers as indicated above and also put on Company's website www.hitkitglobal.com.

The Company also intimates the stock exchanges all price sensitive information or such other matters which in its opinion are material and of relevance to the investor / shareholders. The Financial Results are not being sent to each household of the Shareholders. The Management's Discussion and Analysis on financial and operational performance of the Company and General Shareholders Information is provided in the Annual Report.

Auditors' Certificate on Corporate Governance

**To the Members of
Hit Kit Global Solutions Limited**

We have examined the compliance of regulations of Corporate Governance by Hit Kit Global Solutions Limited (the Company) for the year ended March 31,2017 as stipulated in regulations Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of regulations of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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 and the representations made by the Directors and the Management, we certify that the Company has complied with the regulations of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We 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.

For G. R. Modi & Co.,
Chartered Accountants
Firm Registration No.112617W

Sd/-
G.R.Modi
Partner
Membership No.15240

Mumbai, 14th August, 2017

MANAGING DIRECTOR (MD) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We Kamal Agrawal, Managing Director and Rajesh Mavani, CFO of the Company hereby confirm and certify that

a) we have reviewed the financial statements and the cash flow statement for the year ended March 31, 2017 and that to the best of my knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing generally accepted 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 which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the 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.

d) We have indicated to the Auditors and the Audit Committee

(i) that no significant changes in internal control over financial reporting during the year;

(ii) that no changes in accounting policies during the year and have been disclosed in the notes to the financial statements; and

(iii) that 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 financial reporting.

Kamal Agrawal
Managing Director

Rajesh Mavani
Chief Financial Officer

Mumbai, 14th August, 2017

Directors Report

To The Members
Hit Kit Global Solutions Limited,

Yours Company's Directors are pleased to present 29th Annual Report of the Company, along with Audited Accounts, for the financial year ended March 31st, 2017.

Financial Performance

The salient features of the Company's financial performance for the year under review are as follows:

Particulars	(Rs. In Lakhs)	
	31.03.2017	31.03.2016
Gross Revenue	33.34	72.24
Operating Profit before Interest, Depreciation and Amortization and Tax	1.38	0.56
Interest	0.24	0.02
Depreciation	0.11	0.11
Profit before tax (PBT)	1.13	0.43
Provision for Taxation	0.35	0.13
Profit after tax (PAT)	0.78	0.30
Profit brought forward	48.77	48.47
Profit available for appropriation	49.55	48.77
APPROPRIATIONS		
General Reserves	NIL	NIL
Surplus carried to Balance Sheet	49.55	48.77

Performance of the Company

During the year under the review, the Company has recorded gross revenue of Rs. 33.34 lakhs as against Rs. 72.24 lakhs in the previous year. After offsetting the expenses the company made a Profit after tax of Rs.0.78 lakhs against Rs. 0.30 lakhs in the previous year.

The Earning per Share (EPS) for the year was Rs. 0.00 as against Rs. 0.00 for previous year.

Dividend

In order to conserve resources for future growth, your Directors do not recommend any dividend for the year.

Transfer to Reserves

The Company proposes to transfer Rs. NIL (P.Y. NIL) to the General Reserve out of the amount available for appropriations and an amount of Rs.49.55 Lakhs (P.Y. 48.77 Lakhs) is proposed to be retained in the Profit and Loss Account.

Changes in Share Capital

During the year, Company has not made any allotment of Equity or preference Shares.

Retail Business

During the year, your Company focused mainly its agri-business value chain. In this objective your company has carried out marketing of vegetables to the vendors in the APMC market, which the company has sourced directly from the wholesaler from the sabji mandi's, through out in India.

Your company provides its customers with good quality produce that has better shelf life and more consistent quality in keeping the best interest of the consumers. The vision of the company is to generate inclusive growth and prosperity for farmers, vendor partners, small shopkeepers and consumers.

As a marketing strategy, the Company has established the vegetable supply chain from vegetable market to vegetable vendors in the forthcoming financial year.

Extract of Annual Return

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached as **ANNEXURE-I** to this Report.

Number of Meetings of the Board

The Board of Directors has met Six times during the financial year 2016-17. Detailed information is given in the Corporate Governance Report.

Directors' Responsibility Statement

Pursuant to Section 134(3)(C) of the Companies Act, 2013, Directors confirm that -

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year end of the Profit of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis.

e) the directors, had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.

f) 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.

Declaration by Independent Directors

The Independent directors have submitted the Declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6).

Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Related Party Transactions

There was no related party transactions (RPTs) entered into by the Company during the financial year, which attracted the provisions of section 188 of Companies Act, 2013. There being no 'material' related party transactions as defined under SEBI (LODR) Regulation, 2015, there are no details to be disclosed in Form AOC-2 in that regard.

During the year 2016-17, pursuant to section 177 of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, all RPTs were placed before Audit Committee for its prior/omnibus approval.

The policy on RPTs as approved by Board is uploaded on the Company's website www.hitkitglobal.com.

Material Changes and Commitments

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

As your company is not engaged in manufacturing activities, the reporting requirement on these matters is not applicable and Foreign exchange earning & outgo during the year is NIL.

Adequacy of Internal Financial Controls

Internal financial controls with reference to the financial statements were adequate and operating effectively

Corporate Social Responsibility:

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

Ratio of The Remuneration of Each Director To The Median Employee's Remuneration:

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director / KMP and Designation	Remuneration of Director / KMP for Financial Year 2016-17	% increase in remuneration in the Financial Year 2016-17	Ratio of Remuneration to each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Kamal Agrawal (Managing Director & Chief Executive Officer) *	Nil	Nil	Nil	Profit / (Loss) Before Tax increased by 162 % and Profit / (Loss) After Tax increased by 162% in Financial Year 2016-17
2	Mr. Amit Khandelwal (Non Executive Chairman)	Nil	Nil	Nil	
3	Mr. Arvind Sharma (Non-Executive, Independent Director)	Nil	Nil	Nil	
4	Mr. Pavan Kale (Non-Executive, Independent Director)	Nil	Nil	Nil	
5	Mrs. Kiran Nagpal (Non-Executive Director)	Nil	Nil	Nil	
6	Mr. Rajesh Mavani (Chief Finance Officer)	1,62,500	Nil	Nil	
7	Mr. Rajkumar Kumawat ** (Company Secretary & Compliance Officer)	1,48,300	Nil	Nil	

*: Mr. Kamal Agrawal was appointed as Managing Director on 17.11.2017.

** : Mr. Rajkumar Kumawat was appointed as CS & CO on 11.08.2016.

ii) The median remuneration of employees of the Company during the financial year was Rs. 3.11 Lakhs.

iii) In the financial year, there was an increase of NIL% in the median remuneration of employees;

iv) There were 6 permanent employees on the rolls of Company as on March 31, 2017;

v) Relationship between average increase in remuneration and company performance:- The Profit / (Loss) before Tax for the financial year ended March 31, 2017 increased by 162% whereas the increase in median remuneration was NIL%. The average increase in median remuneration was in line with the performance of the Company.

vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:

The total remuneration of Key Managerial Personnel Rs. 2.83 Lakhs in 2015-16 to Rs. 3.11 Lakhs in 2016-17 whereas the Profit before Tax increased by 162% to 1.13 Lakhs in 2016-17 (Rs. 0.43 Lakhs in 2015-16).

vii) a) Variations in the market capitalization of the Company : The market capitalisation as on March 31, 2017 was Rs. 118.40 Lakhs (Rs. 144.30 Lakhs as on March 31, 2016).

b) Price Earnings ratio of the Company was (32) as at March 31, 2017 and was (39) as at March 31, 2016.

vii) Average percentage increased made in the salaries of employees other than the managerial personnel in the last 3 Financial year i.e. 2016-17 was NIL% whereas No increase or decrease in the managerial remuneration for the same 3 financial year.

viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Not Applicable; and

x) It is hereby confirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Risk Management Policy:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors.

Annual Evaluation of Performance of Board:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors. The Board has carried out an evaluation of its performance after taking into consideration various performance related aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, remuneration, obligations and governance. The performance evaluation of the Board as a whole and Chairman and the Non-independent Directors was also carried out by the Independent Directors at their meeting held on 31st March, 2017.

Similarly, the performance of various committees, individual independent and Non independent Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated) on various parameters like engagement, analysis, decision making, communication and interest of Stakeholders.

The Board of Directors expressed its satisfaction with the performance of the Board, its committees and individual Directors.

Directors and Key Managerial Personnel

During the year under review, following changes took place in the composition of the Board of Directors of the Company.

Appointment / Change in Designation of Director

During the year under review, Mr. Kamal Agrawal was appointed as a Managing Director of the Company w.e.f. 11th November, 2016.

KEY MANAGERIAL PERSONNEL:

Appointment

During the year Mr. Rajkumar Kumawat appointed as Company Secretary and Compliance Officer of the Company w.e.f. 12th August, 2016.

Resignation

During the year under review, Mr. Pradeep Vyas Company Secretary and Compliance Office resigned w.e.f 29th May, 2016.

Significant and Material Orders Passed by Regulators or Courts or Tribunals:

There are no orders passed by the regulator or courts or tribunals against the Company impacting status as going concern on its operations

Presentation of Financial Results

The financial results of the Company for the year ended 31st March, 2017 have been disclosed as per Schedule III to the Companies Act, 2013.

Corporate Governance Report

A Certificate from Statutory Auditors Regarding Compliance of the conditions of Corporate Governance as per the requirement of SEBI (LODR) Regulations, 2015 is annexed to the report on Corporate Governance.

The Board of Directors support the concept of Corporate Governance and having regard to transparency, accountability and rationale behind the decisions have made proper disclosures separately under the heading "Corporate Governance".

Auditors

Statutory Auditor

Pursuant to the provisions of section 139, 142 of the Companies Act, 2013, and the Rules made thereunder, the current auditors of the Company, M/s. G.R. Modi & Co., Chartered Accountants (FRN: 112617W) were appointed by the members at the 28th Annual General Meeting to hold office until the conclusion of the 33rd Annual General Meeting, subject to ratification by members at each Annual General Meeting.

The members are requested to ratify the appointment of M/s. G.R. Modi & Co., Chartered Accountants (FRN No.112617W) as statutory auditors of the Company and to fix their remuneration for the year 2017-18.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. G.R. Modi & Co., Statutory Auditors, in their report.

Secretarial Auditor

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made thereunder the Company has appointed, M/s. Monika Thanvi & Associates (membership number: 31494) Practicing Company Secretary, to undertake the secretarial audit of the Company. Secretarial Audit Report for the year 2016-17 given by Mrs. Monika Thanvi in the prescribed form MR-3 as ANNEXTURE-II to this Report. The Secretarial Audit Report for the year under review does not contain any qualification, reservation or adverse remark or disclaimer made by the secretarial auditor.

Listing

The Securities of your Company are listed with the BSE Limited and Ahmadabad Stock Exchange limited, and pursuant to Regulation 14 of the SEBI (LODR) Regulation, 2015 and as per listing requirement of the Stock Exchanges, the Annual Listing fees for the year 2017-18 have been paid.

Public Deposits

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Management's Discussion and Analysis Statement

The Management Discussion and Analysis for the year 2017-18, as required under SEBI (LODR) Regulations, 2015, are given in separate section forming part of the Annual Report.

Audit Committee:

The Audit Committee of the Board pursuant to Section 177(2) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 consist of Three Directors and all are Independent Directors and constitutes majority.

Nomination and Remuneration Committee:

The Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees has been attached as ANNEXURE-III to this report.

Policies of the Company:

Your Company has posted the following documents on its website www.hitkitglobal.com.

1. Code of Conduct and Ethics
2. Whistle Blower Policy (Vigil Mechanism)
3. Related Party Transaction Policy
4. Familiarisation Programme for the benefit of the Independent Directors
5. Nomination and Remuneration Policy
6. Policy for determining materiality of events
7. Policy for determining "material subsidiary" of the company

Adequacy of Internal Financial Controls

The details pertaining to adequacy of internal financial controls with reference to the Financial Statements pursuant to Rule 8 (5) (viii) of the Companies (Accounts) Rules, 2014 are included in Management Discussion & Analysis, which forms part of this report.

Acknowledgements

The Board of directors places on record its sincere appreciation for the dedicated efforts put in by all employees, their commitment and contribution at all levels, in most difficult and challenging environment during the year. Your Directors would like to record their sincere appreciation for the support and co-operation that your Company received from business associate and other strategic partners of the company.

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Registrar of Companies, Maharashtra, Regional Director, Western Region, Ministry of Company Affairs, Stakeholders, Company's bankers, financial institutions, Regulatory Authorities, Stock Exchanges and shareholders at large and look forward to the same in greater measure in the coming years.

On behalf of the Board
For Hit Kit Global Solutions Limited
Sd/-
Kamal Agrawal
Managing Director
DIN No: 07646000

Amit Khandelwal
Non Executive Chairman
DIN No: 03049635

Mumbai, 14th August, 2017

Annexure to the Director's Report

ANNEXURE-I

The Extract of the Annual Return in form MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. Registration and other Details

CIN	L70100MH1988PLC049929
Registration Date	06th December, 1988
Name of the Company	Hit Kit Global Solutions Ltd.
Category	Company Limited by shares
Sub-Category	Indian Non-Government Company
Address of the Registered Office	55, Tirupati Plaza, 1st Floor, Tirupati Shopping Centre Premises Co-Op. Society Ltd., S V Road, Santacruz (W), Mumbai 400 054
Contact details	Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894 E-mail address: info@hitkitglobal.com Website: www.hitkitglobal.com
Whether Listed Company	Yes, Listed on BSE Ltd, Pune Stock Exchange Ltd and Ahmedabad Stock Exchange Ltd
Name, Address and Contact details of Registrar and Transfer Agent	Adroit Corporate Service Pvt. Limited 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.

II. Principal Business Activities

All the business activities contributing 10 % or more of the total turnover of the Company

Sl. No.	Name and Description of main products	NIC Code of the Product	% to total turnover of the Company
1.	Retail sale of fresh fruits and vegetables	5220	100

III. Particular of Holding, Subsidiary and Associate Companies

Sr No	Name and Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
	NIL				

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				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	44,14,184	-	44,14,184	11.93	44,14,184	-	44,14,184	11.93	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	44,14,184	-	44,14,184	11.93	44,14,184	-	44,14,184	11.93	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	44,14,184	-	44,14,184	11.93	44,14,184	-	44,14,184	11.93	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
Bodies Corporate									
i) Indian	72,23,829	-	72,23,829	19.52	74,54,681	-	74,54,681	20.15	0.62
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	156,86,770	20,752	1,57,07,522	42.45	154,23,554	20,752	154,44,306	41.74	(0.70)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	94,13,221	-	94,13,221	25.44	92,44,594	-	92,44,594	24.99	(0.46)
c) Others (specify)									
Clearing member	-	-	-	-	1,000	-	1,000	-	-
Non Resident Indians	2,41,244	-	2,41,244	0.65	4,41,235	-	4,41,235	1.19	0.54
Sub-total (B)(2):	3,25,65,064	20,752	3,25,85,816	88.07	3,25,65,064	20,752	3,25,85,816	88.07	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	3,25,65,064	20,752	3,25,85,816	88.07	3,25,65,064	20,752	3,25,85,816	88.07	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3,69,79,248	20,752	3,70,00,000	100.00	3,69,79,248	20,752	3,70,00,000	100.00	-

(ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Webnet Infoways Ltd	44,14,184	11.93	0	44,14,184	11.93	0	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Webnet Infoways Ltd	44,14,184	11.93	44,14,184	11.93
No Change During the year	-	-	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change During the year			
At the End of the year	44,14,184	11.93	44,14,184	11.93

(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Vora Construction Ltd				
At the beginning of the year	36,42,523	9.84	36,42,523	9.84
Date wise Increase / Decrease in Share				

holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	40,874, 48,900 52,454 81,093 6,000	16.12.2016 06.01.2017 10.02.2017 17.03.2017 24.03.2017		
At the End of the year			38,71,844	10.46
2. Glimmer Enterprises Pvt. Ltd.				
At the beginning of the year	19,92,300	5.38	19,92,300	5.38
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			19,92,300	5.38
3. Prakash Bhoorchand Shah				
At the beginning of the year	16,47,477	4.45	16,47,477	4.45
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			16,47,477	4.45
4. Rahul Jagannath Joshi				
At the beginning of the year	11,08,992	3.00	11,08,992	3.00
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			11,08,992	3.00
5. Santosh S Goenka				
At the beginning of the year	10,83,318	2.93	10,83,318	2.93
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			10,83,318	2.93
6. Rahul Jagannath Joshi (HUF)				
At the beginning of the year	8,34,005	2.25	8,34,005	2.25
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			8,34,005	2.25
8. Supriya Santosh Goenka				
At the beginning of the year	7,01,727	1.90	7,01,727	1.90
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			

At the End of the year			7,01,727	1.90
8. Sunita Santosh Goenka				
At the beginning of the year	4,87,254	1.32	4,87,254	1.32
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			4,87,254	1.32
9. Harmesh Rahul Joshi				
At the beginning of the year	4,55,457	1.23	4,55,457	1.23
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year			4,55,457	1.23
10. New Market Advisory Limited				
At the beginning of the year	1,09,586	0.30	1,09,586	0.30
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	2,31,148	20.05.2016		
At the End of the year			3,40,734	0.92

(v) Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Amit Khadelwal				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Arvind Sharma				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0

Mr. Pavan Kale				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mrs. Kiran Nagpal				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Kamal Agrawal (CEO)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Rajesh Mavani (CFO)				
At the beginning of the year	20,032	0.05	20,032	0.05
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	20,032	0.05	20,032	0.05
Mr. Rajkumar Kumawat (Company Secretary)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0

V. Indebtedness

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-

i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: The Company has not appointed Managing Director, Whole-time Directors and/or Manager.

B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors		
	Mr. Amit Khandelwal	Mr. Arvind Sharma	Mr. Pavan Kale
Independent Directors			
• Fee for attending board / committee meetings	-	-	-
• Commission	-	-	-
• Others	-	-	-
Total (1)	-	-	-
Other Non-Executive Directors	Mrs. Kiran Nagpal		
• Fee for attending board / committee meetings	-	-	-
• Commission	-	-	-
• Others	-	-	-
Total (2)	-	-	-
Total (B)=(1+2)	-	-	-
Total Managerial Remuneration	-	-	-
Overall Ceiling as per the Act	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD

Particulars of Remuneration	Key Managerial Personnel			
	CEO	Company Secretary	CFO	Total Amount (Rs.)
	Mr. Kamal Agrawal	Mr. Rajkumar Kumawat	Mr. Rajesh Mavani	

Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,48,300	1,62,500	3,10,800
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission - as % of profit - others	5,000	-	-	5,000
Others	-	-	-	-
Total	5,000	1,48,300	1,62,500	3,15,800

*Remuneration of KMP's is mentioned in Corporate Governance Report.

VII. Penalties / Punishment/ Compounding of Offences:

During the year there were no penalties, punishment, compounding charges paid by the company.

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)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE-II

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

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

To,
The Members,
M/S. HIT KIT GLOBAL SOLUTIONS LTD.
55, Tirupati Plaza, 1st Floor, S V Road, Santacruz (W),
Tirupati Shopping Centre Premises Co-Op Soc. Ltd.,
Mumbai: 400054

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hit Kit Global Solutions Limited** (hereinafter called "**the company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2017 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period)
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the audit period)
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

We further report that the Company has a compliance system in place and we have examined the relevant documents and records with respect to the following Acts as applicable to the Company:

1. Income Tax Act, 1961.
2. The Equal Remuneration Act, 1976.
3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4. The Bombay Shops & Establishment Act, 1948.
5. The Professional Tax Act, 1975.
6. The Service Tax (Finance Act, 1994).
7. The Negotiable Instrument Act, 1881
8. The Information Technology Act, 2000
9. The Indian Contract Act, 1872
10. The Sale of Goods Act, 1930.

v. Other following Acts are not applicable to the Company:

1. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
2. The Factories Act, 1948.
3. The Industrial Dispute Act, 1947. (ID Act)
4. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
5. The Payment of Bonus Act, 1965.
6. The Payment of Gratuity Act, 1972.
7. The Payment of Wages Act, 1936.
8. The Child Labour (Prohibition and Regulation) Act, 1986.
9. The Environment (Protection) Act, 1986.
10. The Water (Prevention and Control of Pollution) Act, 1974.
11. The Air (Prevention and Control of Pollution) Act, 1981.
12. The Central Sales Tax Act, 1956 & other applicable state Sales Tax Acts.
13. The Water Cess Act, 1977.
14. The Maharashtra Value Added Tax, 2002.
15. The Customs Act, 1962.

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

- i. Secretarial Standards with respect to Board and General Meetings (SS-1 and SS-2) specified by The Institute of Company Secretaries of India;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

We 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.

We further report that during the year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

For Monika Thanvi & Associates
Company Secretaries

Sd/-

CS Monika Thanvi

Proprietor

M. No. ACS 31494

C. P. No. 11567

Place: Mumbai

Date: 12th August, 2017

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

To,
The Members,
M/S. HIT KIT GLOBAL SOLUTIONS LTD.
55, Tirupati Plaza, 1st Floor, S V Road, Santacruz (W),
Tirupati Shopping Centre Premises Co-Op Soc. Ltd.,
Mumbai: 400054

Our report of even date is to be read along with this letter.

Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Monika Thanvi & Associates
Company Secretaries
Sd/-
CS Monika Thanvi
Proprietor
M. No. ACS 31494
C. P. No. 11567

Place: Mumbai
Date: 12th August, 2017

ANNEXURE-III

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (LODR) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him/her and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that;

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.

- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size, Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

- a) Managing Director/Whole-time Director:

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

- b) Independent Director:

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

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

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

POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013 shall be subject to ceiling/ limits as provided under

Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
 - d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
 - e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).
- 3) Remuneration to Key Managerial Personnel and Senior Management:
- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
 - b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
 - c) The Fixed pay may include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
 - d) The Incentive pay may be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

Annexure to the Directors' Report

Management Discussion and Analysis

The management of Hit Kit Global Solutions Limited presents the analysis of the performance of the company for the year 2016-17 and its outlook for the future. This outlook is based on an assessment of the current business environment. It may vary due to future economy and other developments both in India and Abroad.

Company is committed to be an effective low cost source of supply, while maintaining the required quality of the agro-produce. Over a period of time we have identified new opportunities and developed new techniques into food supply chain system within the organisation.

Outlook

Agriculture plays a vital role in India's economy. India holds the second largest agricultural land in the world. India is the largest producer of spices, pulses, milk, tea, cashew and jute; and the second largest producer of wheat, rice, fruits and vegetables, sugarcane, cotton and oilseeds. Further, India is second in global production of fruits and vegetables, and is the largest producer of mango and banana. It also has the highest productivity of grapes in the world. Total food grains production in India reached an all-time high. India is among the 15 leading exporters of agricultural products in the world.

The Government plans to revamp the old model Agriculture Produce Marketing Committee Act (APMC Act) and carve out the provisions on contract farming into a separate law to form a new Contract Farming Act.

Retail Business

India has replaced China as the most promising markets for retail expansion, supported by expanding economy, coupled with booming consumption rates, urbanizing population and growing middle class. India is expected to become the world's fastest growing e-commerce market, driven by robust investment in the sector and rapid increase in the number of internet users. Various agencies have high expectations about growth of Indian e-commerce markets. In view of the above the company has scaled down the business operations of vegetable retailing, thereby consolidating the operations

The company strategically focused on retail business of selling vegetables (Agri Produce) thereby sustaining its earning from Retail of vegetables, through the vegetable vendors. The sales turnover of vegetables has been broad based, competitive and profitable. The company has adopted unique strategy by procuring vegetables in bulk lots in the APMC market through its appointed commission agent and selling the bulk lots of vegetables on retail basis to small vegetable vendors spread over in the western suburbs of Mumbai on daily basis through its appointed commission agent. Thus avoiding the need to permanently hire the retail counters, thereby cutting down the cost of retailing. Over the few years in retail business, the company has developed supply chain for retailing vegetables from whole seller to the consumer.

Future Outlook

In the forth coming year it has plans to diversify its business activities into development of resorts to generate another revenue stream for the company augmenting the shareholders value by putting to optimum use the available assets and will foray into development of Organic Forest Resort at sahayadri hills near Lonavala comprising of Forest chalets and cottages and organic theme park catering to tourist from Mumbai and Pune.

During the financial year 2016-17, the company has been negotiating with other players in the industry who are having the required wherewithal for providing backbone resource support to the proposed resort project as the company is having limited resources at its disposal.

The resort development project proposed to be carried out by the Company, will be falling under sub-clause 2, clause (A) of the Main Objects of the company in Memorandum of Association for construction and development of holiday resorts, hotels, motels etc. already pursued by the company since its incorporation and it will not tantamount to change of activity, hence shareholders approval is not required in terms of companies Act, 2013.

Company has identified the joint venture partner and are making pursuit to formalise the Joint Venture by executing the Formal Agreement of Joint Venture in the forth coming F.Y. 2017-18.

Strengths, Risks and Concerns

Strengths

Over few years in retail business, your Company has developed supply chain for retailing vegetables from farmer to whole seller to the consumers.

Risk, Concerns and Risk Mitigation

Risk Management is a critical exercise for all organizations, particularly ones operating in many locations / countries. The main aim of risk management is to identify and analyse the risks through a structured Risk-Benefit Analysis and mitigate those risks which are not beneficial to the organisation.

Financial Performance & Position

Sources of Funds

The highlights of the Sources of funds:

1. Share capital:

At present, we have only one class of shares - equity shares of par value of Rs.2/- each. Our authorized share capital is Rs. 900.00 Lakhs, divided into 4,50,00,000 equity shares of Rs.2/- each. The issued, subscribed and paid up capitals as at March 31, 2017 were Rs. 740.00 Lakhs.

3. Reserves and surplus:

The balance as at March 31, 2017 amounted to Rs. 234.23 Lakhs.

4. Shareholder funds:

The total shareholder funds were Rs. 974.23 Lakhs as at March 31, 2017.

5. Current liabilities:

The balance as at March 31, 2017 amounted to Rs. 6.41 Lakhs.

APPLICATION OF FUNDS:

The highlights of the Application of funds:

1. Fixed Assets:

Fixed Assets of Rs. 0.43 Lakhs as on March 31, 2017. Capital Work In Progress of Rs.584.45 Lakhs as on March 31, 2017.

2. Loans and Advances (Long term):

The balance as at March 31, 2017 amounted to Rs.1.01 Lakhs.

3. Provisions:

Deferred Tax liability credit of Rs. 0.00 Lakhs payable by the company and tax provision of Rs. 0.35 Lakhs is made during the year.

Results of Operations:

The highlights of the Results of operations are as follows:

Income:

During the year under the review, the Company has recorded gross revenue of Rs. 33.34 Lakhs as against Rs. 72.24 Lakhs in the previous year. After offsetting the expenses the company made a Profit after tax of Rs.0.79 Lakhs against Loss of Rs. 0.30 Lakhs in the previous year.

Expenditure:

We incurred total expenses of Rs. 32.20 Lakhs, as against Rs. 71.81 Lakhs in the previous year. The company has incurred administrative and general expenses during the year.

Depreciation:

We provided Rs. 0.11 Lakhs and Rs.0.11 Lakhs towards depreciation for the year ended March 31, 2017 and March 31, 2016 respectively.

Earnings Per Share (EPS):

There was Basic and diluted EPS after exceptional /extra ordinary items of Rs. 0.00 as against Rs. 0.00 in the previous year.

Related Party Transactions:

These have been discussed in detail in the Notes to the financial statements section of this report.

Events Occurring After The Balance Sheet Date:

There were no significant events occurring after the Balance Sheet date.

Human Resources/ Industrial Relations

The Company believes that the success of an organization largely depends on the quality of the products it offers in the market and competitive price to the consumers. The company has developed good quality supply chain.

Employee Relations

The Board of Directors take this opportunity to sincerely acknowledge the dedicated services and contribution of all the employees to the Company's satisfactory performance. To enhance the skills of the employees as well as to enable them to face the growing challenges the higher management regularly interacts with its employees. Our employee relations continue to be cordial.

Internal Control Systems and Adequacy

The Company has adequate internal control systems in place commensurate with the size and nature of business which covers all significant areas of the company's operations and reported to the Audit Committee of the Company, for their review in its meetings.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, expectations and estimates are 'forward looking statements'. Actual results might differ from those anticipated because of changing ground realities.

Annexure to the Directors' Report

Shareholders' Information

AGM: Date, time and venue	Friday, 29 th September, 2017 at 10.00 a.m. at Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai - 400 064		
Financial Year	01st April, 2016 to 31st March 2017		
Date of Book Closure	14 th September, 2017 to 29 th September, 2017 (both days inclusive)		
Last Date of receipt of Proxy Forms	Tuesday, 26 th September, 2017 before 5.00 p.m. at the Registered Office of the Company.		
Dividend	In order to conserve resources for future growth, your Directors do not recommend any dividend for the year under consideration.		
Listing on Stock Exchanges *: <i>*Pune Stock Exchange has voluntarily derecognized as Stock Exchange vide order of SEBI dated 13th April, 2015.</i>	<p>1. BSE Ltd., P J Towers, Dalal Street, Mumbai - 400 001 Tel: 22721233 / 34</p> <p>2. Pune Stock Exchange Ltd., Shivleela Chambers, Kumthekar Road, 756, Sadashiv Peth, Pune - 411 030*</p> <p>3. Ahmedabad Stock Exchange Ltd., 7, Kamdhenu Complex, Opp. Sahajanand College, Ahmedabad - 380 015</p>		
Payment of Annual Listing Fees to Stock Exchanges	The Company has paid the listing fees for the year 2017-18 to the Stock Exchange where the Company's Shares are listed. The Company has entered into a uniform Listing Agreement with BSE		
Stock Code	The Company's Stock Code is 532359		
Bombay Stock Exchange Stock Market Price Data (in Rs./ per share) *: The Company's scrip's are not traded at Pune and Ahmedabad Stock Exchange during the financial year. Therefore, no market data has been given of this exchange. Source: BSE website	Month	High (Rs.)	Low (Rs.)
	April, 2016	0.46	0.39
	May, 2016	0.61	0.48
	June, 2016	0.56	0.52
	July, 2016	0.52	0.42
	August, 2016	0.42	0.37
	September, 2016	0.37	0.28
	October, 2016	0.27	0.21
	November, 2016	0.24	0.19
	December, 2016	0.22	0.19
	January, 2017	0.28	0.23
	February, 2017	0.35	0.29
	March, 2017	0.35	0.31
Registrars and Share Transfer Agent	Adroit Corporate Service Pvt. Limited 19, Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059 Time: 10:00 a.m. to 5:00 p.m. (Monday - Friday) Phone: 0091 22 28596060 Fax: 0091 22 28503748		
Share Transfer System	99.96% of the equity shares of the Company are in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Adroit Corporate Services Pvt. Ltd. At the above mentioned address. Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The directors, Compliance officer and the Company Secretary are severally empowered to approve transfer.		

Categories of Shareholders as on 31 st March, 2017	CATEGORY		No. of shares	% of Capital	
	Promoter's		44,14,184	11.93	
	Private Corporate Bodies		74,55,681	20.15	
	Public (In India)		2,46,88,900	66.73	
	NRIs/ OCBs		4,41,235	1.19	
	TOTAL		3,70,00,000	100.00	
Distribution of Shareholding as on 31 st March, 2017	No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shares holding
	Upto -- - 500	2,227	34.27	6,97,782	1.89
	501 - 1000	1,656	25.49	15,87,333	4.29
	1001 - 2000	954	14.68	17,11,502	4.63
	2001- 3000	415	6.39	11,44,383	3.09
	3001- 4000	193	2.97	7,28,400	1.97
	4001- 5000	367	5.65	18,05,750	4.88
	5001- 10000	370	5.69	30,73,127	8.31
	10001 and above	315	4.86	262,51,723	70.94
	TOTAL	6,497	100.00	3,70,00,000	100.00
	Dematerialization of Shares and liquidity	<p>The Company's shares are compulsorily traded in dematerialised form and are available for trading on both the depositories in India viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Equity shares of the Company representing 99.96% of the Company's equity share capital are dematerialised as on March 31st, 2017.</p> <p>The Company's equity shares are regularly traded on the BSE Limited, in dematerialised form.</p> <p>Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE309B01023.</p>			

Secretarial Audit Report Regarding Reconciliation of Capital	As stipulated by SEBI, a qualified practising Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and the total number of shares in physical form.
Compliance Certificate from Auditors	The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated under SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015. The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the same is annexed to the Corporate Governance. The Certificate from the Statutory Auditors will be sent to the Listed Stock Exchanges along with the Annual Return of the Company.
Outstanding GDRs / ADRs and their impact on Equity:	The Company has not issued any of these instruments.
Legal Proceedings	As at March 31, 2017, there was no litigation against the Company or any of its managing / whole-time directors, for any of the alleged offences.
Voting Rights	All the shares issued by the Corporation carry equal voting rights. Generally, matters at the general meetings are decided by a show of hands in the first instance. Voting by show of hands operates on the principle of 'One Member-One Vote'. If majority of members raise their hands in favour of a particular resolution, it is taken as passed, unless a poll is demanded. The fundamental voting principle in a company, in case voting takes place by a poll, is 'One Share-One Vote'. On a poll being taken, any decision arrived thereat is final, thus overruling any decision taken on a show of hands. No business has been transacted through postal ballot.
Control of the Company	The Company is neither owned nor controlled, directly or indirectly, by any person, entity or government and also does not owe allegiance to any promoter or promoter group. To the best of its knowledge and belief, the Company does not have any arrangement, the operation or consequence of which might directly or indirectly result in a change in its ownership, control or management.
Folio Consolidation	Shareholders holding shares under more than one folio may write to the registrar to consolidate their folios. In case of joint holdings even if the order of names are different, shareholders can have them transposed without payment of stamp duty by sending a letter duly signed by all the shareholders.
Nomination Facility	Every shareholder in a company may at any time, nominate in the prescribed manner, a person to whom his shares in the company shall vest in the event of his death. Individual shareholders holding shares either singly or jointly can make a nomination. If the shares are held jointly, all the shareholders may jointly nominate any individual person as their nominee. Nomination stands automatically rescinded on transfer.

	<p>demateria-lisation of the shares.</p> <p>Shareholders holding shares in single name are advised to nominate any individual by submitting the prescribed nomination form i.e. Form -SH-13, in duplicate, to the registrar. Shareholders holding shares in demat form are requested to contact their DP.</p>
Website	<p>Information regarding the Corporation can also be accessed on its website, www.hitkitglobal.com. The 'Investors' section on the website of the Corporation contains an array of information on investor services, financials, corporate profile, shareholding pattern, disclosures made to stock exchanges.</p>
Address for Correspondence	<p>Hit Kit Global Solutions Ltd. 55, Tirupati Plaza, 1st Floor, Tirupati Shopping Centre Premises Co-Op. Society Ltd., S V Road, Santacruz (W), Mumbai 400 054 Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894 E-mail address: hitkit.global@gmail.com Designated e-mail address for investor services: info@hitkitglobal.com Website: www.hitkitglobal.com</p>

Independent Auditor's Report

To the Members of Hit Kit Global Solutions Ltd.

1. We have audited the accompanying financial statements of Hit Kit Global Solutions Ltd. ('the Company'), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's responsibility for the financial statements.

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

Auditors' responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the Accounting Standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.
7. 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

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017, and its profit and its cash flows for the year ended on that date.

Report on other legal and regulatory requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

(b) In our opinion, proper books of account as required by Law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 A**.

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

i. The Company has disclosed the impact, if any, of pending litigations as at 31 March 2017 on its financial position in its financial statements;

ii. The Company has made provision as at 31 March 2017, as required under the applicable Law or Accounting Standards, for material foreseeable losses, if any, on long-term contracts. The Company did not have any long-term derivative contracts as at 31 March 2017;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended 31 March 2017;

iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For G. R. MODI & CO.,
Chartered Accountants
Firm Registration No.112617W

G. R. MODI
Partner
Membership No.15240

Place: Mumbai,
Date: 23rd May, 2017

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the Members of Hit Kit Global Solutions Ltd. on the financial statements for the year ended 31 March 2017.

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013.

1. We have audited the internal financial controls over financial reporting of Hit Kit Global Solutions Ltd. ('the Company') as of 31 March 2017 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

2. 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 Act.

Auditors' responsibility

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

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

5. 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.

6. The 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. The Company's internal financial control over financial reporting includes those policies and procedures that

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and directors of the Company; and

(iii) 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.

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

Opinion

8. 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 31 March 2017, 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 G. R. MODI & CO.,
Chartered Accountants
Firm Registration No.112617W

G. R. MODI
Partner
Membership No.15240

Place: Mumbai,
Date: 23rd May, 2017

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Members of Hit Kit Global Solutions Ltd. on the financial statements as of and for the year ended 31 March 2017

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

2. The Company does not hold any inventory. Therefore, the provisions of clause 3(ii) of the said Order are not applicable to the Company.

3. The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii) of the said order are not applicable.

4. In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or made any investment or provided any guarantees or security to the parties covered under section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iv) of the said order are not applicable.

5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public.

6. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the product and services of the Company.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) The Company does not have any disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.

8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the Balance Sheet date.

9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Therefore, the provisions of clause 3(ix) of the Order are not applicable to the Company.

Annexure B to Independent Auditors' Report (Contd.)

10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management during the course of our audit.

11. The Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the Order are not applicable to the Company.

13. The Company has entered into transactions with related parties in compliance with the provisions of sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, related party disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

14. The Company had not made a preferential allotment or private place of shares or fully or partly convertible debentures during the period under review. Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company.

15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For G. R. MODI & CO.,
Chartered Accountants
Firm Registration No.112617W

G. R. MODI
Partner
Membership No.15240

Place: Mumbai,
Date: 23rd May, 2017

BALANCE SHEET AS AT 31ST MARCH, 2017			
	Note	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
<u>EQUITY AND LIABILITIES</u>			
SHARE HOLDER'S FUNDS			
Share Capital	2	74,000,000	74,000,000
Reserves & Surplus	3	23,422,959	23,344,414
NON-CURRENT LIABILITIES			
Deferred Tax Liability (Net)	4	672	976
CURRENT LIABILITIES			
Trade Payables	5	600,046	308,969
Other Current Liabilities	6	4,011	11,229
Short Term Provisions	7	37,256	17,976
TOTAL		98,064,945	97,683,564
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets	8		
Tangible Assets		42,950	53,833
Capital Work In Progress		58,445,000	-
Long Term Loans and Advances	9	100,650	96,490,650
CURRENT ASSETS			
Trade Receivable	10	65,450	200,000
Cash and Bank Balances	11	615,895	939,081
Other Current Assets	12	38,795,000	-
TOTAL		98,064,945	97,683,564
The accompanying notes are an integral part of the financial statements 1 to 30			
"As per our Report of even date"			
For G. R. Modi & Co.,		For and on Behalf of the Board	
Chartered Accountants		Kamal Agrawal	A.B. Sharma
Firm Registration No. 112617W		Managing Director	Director
G.R.Modi		Rajesh Mavani	Rajkumar Kumawat
Partner		Chief Financial Officer	Company Secretary
Membershio No. 15240			
PLACE : Mumbai		PLACE: Mumbai	
DATE : 23.05.2017		DATE: 23.05.2017	

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017			
	Note	2016-17 Rs.	2015-16 Rs.
Income:			
Revenue from Operations			
Sale of Retails Products	13	3,333,625	7,224,146
Other Income		-	-
Total Revenue		3,333,625	7,224,146
Expenditure:			
Purchase		1,635,355	5,647,877
Employee Benefits Expense	14	634,000	526,600
Finance Costs	15	24,426	2,465
Depreciation and Amortization Expense	8	10,882	10,882
Other Expenses	16	915,720	993,012
Total expenses		3,220,383	7,180,836
Profit before tax		113,242	43,310
Tax expense:	17		
Current tax		35,000	15,000
Deferred tax		(304)	(1,615)
		34,696	13,385
Profit / (Loss) for the Year		78,545	29,925
Earnings per equity share:	18		
Equity share of par value of Rs. 2/- each			
- Basic & Diluted		0.00	0.00
The accompanying notes are an integral part of the financial statements 1 to 30			
"As per our Report of even date"			
For G. R. Modi & Co.,		For and on Behalf of the Board	
Chartered Accountants		Kamal Agrawal	A B Shrma
Firm Registration No. 112617W		Managing Director	Director
G.R.Modi		Rajesh Mavani	Rajkumar Kumawat
Partner		Chief Financial Officer	Company Secretary
Membershio No. 15240			
PLACE : Mumbai		PLACE: Mumbai	
DATE : 23.05.2017		DATE: 23.05.2017	

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	Year Ended	Year Ended
	31.03.2017	31.03.2016
A. <u>Cash Flow From Operating Activities</u>		
Profit / (Loss) Before Tax	113,242	43,310
Adjustment for:		
Depreciation	10,882	10,882
Interest & Finance Charges	24,426	2,465
Operating Profit before Working Capital changes	148,550	56,657
Trade and Other receivables	134,550	(200,000)
Trade Payables	283,859	197,936
Other Current Assets	(38,795,000)	-
Loans & Advances	96,390,000	395,500
Cash generated from operation	58,013,409	393,436
Taxes Paid	(15,720)	(19,024)
Net Working Capital Changes	57,997,689	374,412
Net Cash from Operating Changes	58,146,239	431,069
B. <u>Cash Flow from Investement Activities:</u>		
(Purchase) / Sale of Fixed Assets (CWIP)	(58,445,000)	-
Net Cash used in Investing Activities	(58,445,000)	-
C. <u>Cash Flow From Financing Activities:</u>		
Finance Charges	(24,426)	(2,465)
Net cash used in Financing activities	(24,426)	(2,465)
Net Increase in Cash & Cash Equivalents (A+B+C)	(323,187)	428,604
Net Increase / (decrease) in Cash & Cash equivalent		
Opening Balance of Cash & Cash Equivalents	939,080	510,476
Closing Balance of Cash & Cash Equivalents	615,895	939,080
Net Increase / (Decrease) as disclosed above	(323,187)	428,604

Notes:

1. Previous Years figures have been regrouped, recast wherever necessary.
2. The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3, "Cash Flow Statement" issued by the Institute of Chartered Accountants.

"As per our Report of even date"

For G. R. Modi & Co.,

Chartered Accountants

Firm Registration No. 112617W

G.R.Modi

Partner

Membershio No. 15240

PLACE : Mumbai

DATE : 23.05.2017

For and on Behalf of the Board

Kamal Agrawal
Managing Director

A B Shrma
Director

Rajesh Mavani Rajkumar Kumawat
Chief Financial Officer Company Secretary

PLACE: Mumbai

DATE: 23.05.2017

Note : 1

Company Overview

Hit Kit Global Solutions Limited ("the company") is engaged in Retailing Business Activities.

Significant Accounting Policies

Basis of Presentation

The Financial Statements have been prepared on accrual basis, under the historical cost convention, and in compliance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 .

Use of Estimates

The preparation of financial statements in conformity with the GAAP (generally accepted accounting principles) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between actual results and estimates are recognized in the year in which the results are known / materialized.

Fixed Assets

(i) Tangible Assets:

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of material cost, freight, duties, taxes, interest and other incidental expenses related to acquisition and installation.

(ii) Intangible Assets:

Intangible assets are stated at their cost of acquisition, less accumulated amortisation and impairment losses. An asset is recognised, where it is probable that the future economic benefits attributable to the assets will flow to the enterprises and where its cost can be reliably measured. The depreciable amount on intangible assets is allocated over the best estimate of its useful life on a straight line basis.

Depreciation / Amortization

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to their Profit and Loss Account in the year in which an asset is identified as Impaired. The impairment loss recognised in prior accounting year is reversed if there has been a change in the estimate of recoverable amount.

Investments

Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary. Current investments are carried, at the lower of cost and fair value.

Inventories

Inventories are valued "at lower of cost and net realizable value".

Revenue Recognition

The company generally follows mercantile system of accounting and recognises significant terms of income and expenditure on accrual basis.

Revenue from Retail Business consists primarily on account of sale of goods and is recognised on delivery to the clients.

Borrowing Cost

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalised as a part of such assets. A qualifying asset is one that necessarily takes substantial year of time to get ready for intended use. All other borrowing costs are charged against revenue.

Research and Development

Expenditure incurred on Research & Development is charged to revenue and fixed assets in the year it is incurred as per nature of expenses.

Taxation

Tax liability is estimated considering the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable /virtual certainty that the asset will be realised in future.

Foreign currency transactions and translations

Transaction in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary items outstanding at the balance sheet date are restated at the year end rates. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the year is recognised as income or expenses, as the case may be.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017 (Contd..)

Employee Benefits

Employee benefits includes providend fund, superannuation fund, employee state insurance scheme, gratuity fund, compensated absences, long service awards.

Cash Flow Statement

Cash Flow Statement has been prepared in accordance with indirect method prescribed in Accounting Standard 3 issued by the Institute of Chartered Accountants of India.

Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

Note : 2

SHARE CAPITAL

Particulars	as at 31-03-2017	as at 31-03-2016
Authorised 4,50,00,000 Equity Shares of Rs. 2/- (Prev. Yr. 4,50,00,000 Equity Shares of Rs.2/- each)	90,000,000	90,000,000
Issued, Subscribed and Fully Paid up 3,70,00,000 Equity Shares (Previous year : 3,70,00,000) of Rs. 2/- each fully paid up	74,000,000	74,000,000
	74,000,000	74,000,000

a. Terms/Rights attached to Equity shares

The Company has one class of issued shares referred to as equity shares having a par value of Rs. 2/- each holder of equity shares is entitled to one vote per share. The dividend proposed by the board of directors, if any, is subject to the approval of shareholders in Annual General Meeting. All shares rank equally with regards to the Company's residual assets.

b. The reconciliation of the number of shares outstanding as at March 31, 2017 and March 31, 2016 is set out below:

Particulars	As at 31.03.2017	As at 31.03.2016
Number of shares at the beginning of the year	37,000,000	37,000,000
Number of shares at the end of year	37,000,000	37,000,000

c. The details of shareholder holding more than 5% shares as at March 31, 2017 and March 31, 2016 is set out below :

- i) Webnet Infoways Ltd : 44,14,184 shares ; 11.93% (previous year : 44,14,684 shares ; 11.93%)
- ii) Glimmer Mercantile Pvt. Ltd : 19,92,300 shares ; 5.38% (previous year : 19,92,300 shares ; 5.38%) and
- iii) Vora Construction Ltd. : 38,71,844 shares ; 10.46%(previous year : 36,42,523 shares ; 9.84%)

Note : 3

RESERVES AND SURPLUS

Particulars	as at 31-03-2017	as at 31-03-2016
Securities Premium Account As per last Balance Sheet	5,976,900	5,976,900
General Reserve As per last Balance Sheet	12,490,858	12,490,858
Surplus As per last Balance Sheet	4,876,656	4,846,731
Add: Net Profit / (Loss) after tax transferred from statement of P & L	78,545	29,925
Closing Balance	4,955,201	4,876,656
TOTAL	23,422,959	23,344,414

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017 (Contd..)

Note : 4

DEFERRED TAX LIABILITY (NET)

	<u>as at 31-03-2017</u>	<u>as at 31-03-2016</u>
Opening Balance	976	2,591
Difference between book and tax depreciation	(304)	(1,615)
TOTAL	<u>672</u>	<u>976</u>

The net increase during the year in the deferred tax liability 304/- (previous year Rs.1,6515/ has been credited to the statement of Profit & Loss.

Note : 5

TRADE PAYABLES:

Particulars

Trade Payables	-	-
Outstanding for more than 1 years	-	-
Others	600,046	308,969
TOTAL	<u>600,046</u>	<u>308,969</u>

There are no Micro, Small and Medium Enterprises in respect of whom the Company dues are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro, Small and Medium enterprises have been determined to the extent such parties have been identifiable on the basis of information available with the Company and relied upon by the auditors.

Note : 6

OTHER CURRENT LIABILITIES:

Withholding and other Taxes payable	4,011	11,229
	<u>4,011</u>	<u>11,229</u>

Note : 7

SHORT TERM PROVISIONS:

Provision for Income Tax (Net of Advance Tax)	37,256	17,976
	<u>37,256</u>	<u>17,976</u>

Note : 9

LONG TERM LOANS AND ADVANCES:

Unsecured, considered good unless stated otherwise

Capital Advances	-	55,000,000
Other Deposits	100,650	100,650
Other Loans & Advances	-	41,390,000
	<u>100,650</u>	<u>96,490,650</u>

Note : 10

TRADE RECEIVABLE

Unsecured, considered good unless stated otherwise

Outstanding for a period Exceeding Six Months	-	-
Others	65,450	200,000
	<u>65,450</u>	<u>200,000</u>

Note : 11

CASH AND BANK BALANCE

Cash and Cash Equivalents

Cash on Hand	161,610	932,322
Balances with Bank		
In current Account (Cheques on Hand: 4,51,750/-)	454,285	6,759
	<u>615,895</u>	<u>939,081</u>

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017 (Contd..)

Note : 08

Fixed Assets

Description of Assets	Gross Block (at Cost)				Depreciation and Amortization				Net Block	
	As at 31.03.16	Additions	Deletions	As at 31.03.17	As at 31.03.16	For the year	Deductions	As at 31.03.17	As at 31.03.17	As at 31.03.16
Tangible Assets										
Office Equipments:										
- Air Condition	22,500	-	-	22,500	4,521	4,275	-	8,796	13,704	17,979
- EPBAX	8,875	-	-	8,875	1,779	1,686	-	3,465	5,410	7,096
- HP Laser Printer	17,850	-	-	17,850	3,420	3,392	-	6,812	11,039	14,431
Furniture & Fixture	16,100	-	-	16,100	1,773	1,530	-	3,303	12,798	14,328
TOTAL ASSETS	65,325	-	-	65,325	11,493	10,882	-	22,375	42,950	53,834
Previous Year	65,325	-	-	65,325	610	10,882	-	11,492	53,833	-
Capital Work In Progress	-	58,445,000	-	58,445,000	-	-	-	-	58,445,000	-

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017 (Contd..)

	as at 31-03-2017	as at 31-03-2016
Note : 12		
<u>OTHER CURRENT ASSETS</u>		
Investment in Joint Venture (AOP)	38,795,000	-
	<u>38,795,000</u>	<u>-</u>
	Year Ended	Year Ended
	31-03-2017	31-03-2016
Note : 13		
<u>REVENUE FROM OPERATIONS:</u>		
Income from Operation		
Retails Sales	3,333,625	7,224,146
	<u>3,333,625</u>	<u>7,224,146</u>
Note : 14		
<u>EMPLOYEE BENEFITS EXPENSE:</u>		
Salaries and Wages	634,000	526,600
Staff welfare expenses	-	-
	<u>634,000</u>	<u>526,600</u>
Details of Key Management		
Shri. Rajkumar Kumawat - Company Secretary & Compliance Officer	148,300	-
Shri. Pradeep Vyas - Company Secretary & Compliance Officer	-	1,20,000
Shri. Rajesh Mavani - Chief Financial Officer	162,500	162,500
Salaries and Allowances		
Total	<u>310,800</u>	<u>162,500</u>
i) The Company is exempted from payment of Gratuity Act, 1972 in view of its strength of employee being less than threesold limit attracting the applicability of the said statute and as such no provision has been made for the said liability.		
Note : 15		
<u>FINANCE COSTS:</u>		
Interest Expenses	24,426	2,465
	<u>24,426</u>	<u>2,465</u>
Note : 16		
<u>OTHER EXPENSES:</u>		
Advertisements (Sarvoday)	21,584	57,469
Registrar Charges (Adroeit)	56,333	81,863
<u>Auditor's Remuneration:</u>		
Auditor Remuneration Statutory	46,000	68,700
Bank Charges	3,606	8,086
Commision*	5,000	5,000
Conveyance Charges	8,026	2,858
CDSL Custody Charges	29,510	-
Internal Auditor Remuneration	28,750	-
Listing Fees & Custody Charges	229,000	314,900
NSDL Custody Charges	70,401	-
Office Expenses	243,399	236,066
Printing & Stationery	6,458	8,888
Professional Charges	106,830	159,490
Professional Tax	2,500	2,500
Repaire & Maintence - Computers	-	7,658
Secretarial Auditor Remuneration	28,750	-
Telephone Expenses	29,573	39,534
	<u>915,720</u>	<u>993,012</u>
*: Transaction with Related Party		
Shri. Kamal Agarwal - Managing Director & CEO	5,000	5,000
Total	<u>5,000</u>	<u>5,000</u>

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017 (Contd..)

Note : 17	Year Ended 31-03-2017	Year Ended 31-03-2016
<u>TAX EXPENSES:</u>		
Current Tax:		
Income Tax	35,000	15,000
Deferred Taxes	(304)	(304)
	34,696	14,696

Note : 18		
<u>EARNINGS PER SHARE</u>		
Profit / (Loss) after tax available for equity shareholders		
Profit & Loss Accounts	78,545	29,925
Number of equity shares outstanding	37,000,000	37,000,000
Basic & Diluted Earnings per share in rupee	0.00	0.00
(Face value of Rs. 2/- per share)		

Note : 19

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

Note : 20

Laibilities and Assets : The balance in parties accounts are subject to confirmation and reconciliation, if any. In the opinion of the management all current liabilities and current assets including Trade receivable and loans and advances in the normal course of business would be realize the value at least to the extent stated in the Balance Sheet.

Note : 21

Foreign Currency Transactions :
No foreign Currency Transactions are done by the company during the year under report.

Note : 22

Contigent Liabilites : Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statement.

Note : 23

Details of Loans given, Investment made and Guarantee given covered under section 186(4) of the Companies Act, 2013:
(i) The Company has not given any loans or guarantees.
(ii) No Investment made by the Company as at 31st March, 2017.

Note : 24

Segment Accounting in terms of AS 17 issued by the Institute of Chartered Accountans of India : The Company operates in single segment in "Retail Business".

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017 (Contd..)

Note : 25

As required by the Accounting Standard 18 "Related Party Discloser" are given below:

A. List of Related Parties

- i) Promoters:
Webnet Infoways Limited
- ii) Key Management Personnel & other relatives:
Shri. Rajesh Mavani (Chief Financial Officer - CFO)
Shri. Kamal Agarwal (Chief Executive Officer - CEO)
Shri. Rajkumar Kumawat (Company Secretary & Compliance Officer) w.e.f. 11.08.2016

	Rajesh Mavani	Deena RMavani	Rajkumar Kumawat	Kamal Agrawal	Total
Salary Paid	162,500 (162,500)	162,500 (162,500)	148,300 -	- -	473,300 (325,000)
Commission Paid	- -	- -	- -	5,000 (5,000)	5,000 (5,000)
Outstanding Balance	12,500 (24,800)	12,500 (24,800)	39,500 (-)	- -	64,500 (-)

Note : 26

Amount Paid / Payable to Statutory Auditors (including Service Tax):

Particulars	31.03.2017	31.03.2016
- Statutory Audit	46,000	68,700

Note : 27

Income Taxes:

Provision for tax is made for both current and deferred taxes. Provisions for current income tax is made on the current tax rates based on assessable income.

Note : 28

Deferred Taxation for the year ended 31st March, 2017

Particulars	As at 01.04.2016	Charge/(Credit) during the year	As at 31.03.2017
Deferred Tax Liability/ (Asset) on account of :			
i. Depreciation	976	(304)	672
ii. Expenses allowable	-	-	-
Net Deferred Tax	976	(304)	672
Previous Year.	2,591	(1,615)	976

Note : 29

During the year, the Company had specied bank notes or other denomination note as deined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specied Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30,2016, the denomination wise SBNs and other notes as per the notification is given below

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on November 8, 2016	193,790	-	193,790
(+) Permitted receipts	-	49,850	49,850
(-) Permitted payment	-	-	-
(-) Amount deposited in Banks	193,790	49,850	243,640
Closing Cash in Hand as on December 30, 2016	-	-	-

* For the purposes of this clause, the term 'Specied Bank Notes' shall have the same meaning provided in the notiication of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407E dated the 8th November, 2016

Note : 30

The previous year figures have been accordingly regrouped/reclassified and presented to conform to the current year's classification. Figures have been rounded off to nearest rupee wherever applicable.

"As per our Report of even date"

For G. R. Modi & Co.,
Chartered Accountants
Firm Registration No. 112617W

G.R.Modi
Partner
Membershio No. 15240

PLACE : Mumbai
DATE : 23.05.2017

Kamal Agrawal
Managing Director

Rajesh Mavani
Chief Financial Officer

PLACE: Mumbai
DATE: 23.05.2017

For and on Behalf of the Board
A.B. Sharma
Director

Rajkumar Kumawat
Company Secretary

Hit Kit Global Solutions Limited

CIN No.L70100MH1988PLC049929

Registered office: 55, Tirupati Plaza, 1st Floor,
Tirupati Shopping Centre Premises Co-Op. Society Ltd.,
S V Road, Santacruz (W), Mumbai 400 054

Tel no. 91-22- 6561 4984, Fax: 91-22- 2600 2894

E-mail: hitkit.global@gmail.com Website www.hitkitglobal.com

PROXY FORM

Form No. MGT-11

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

Name of the Member(s): _____
Registered Address: _____
E Mail ID: _____ Folio No./DP ID and Client ID: _____

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

(1) Name : _____ Address : _____

E-mail Id : _____ Signature : _____ or failing him

(2) Name : _____ Address : _____

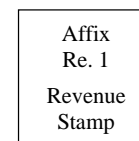
E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY NINTH annual general meeting of the company, to be held on Friday 29th September, 2017 at 10.00 a.m. Rasoi Banquet, Opp. Goregaon Sports Club, Link Road, Malad (W), Mumbai – 400 064 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No	ORDINARY BUSINESS
1	Adoption of Annual Accounts and the Directors' and Auditors' Reports thereon for the financial year ended 31st March, 2017.
2	Ratification of appointment of M/s. G. R. Modi & Co (FRN. 112617W), Chartered Accountants, as Statutory Auditors and fixing their remuneration.
SPECIAL BUSINESS	
3	Appointment of Director, Mr. Kamal Agrawal (07646000) as Additional Director of the Company
4	Appointment of Director, Mr. Kamal Agrawal (07646000) as Managing Director of the Company
5	Service of documents under section 20 of the Companies Act, 2013 for delivery of documents in a particular mode

Signed this _____ day of _____, 2017.

Signature of Proxy Shareholder



Signature of Shareholder

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. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.meeting by the shareholders present.

Hit Kit Global Solutions Limited

CIN No.L70100MH1988PLC049929

Registered office: 55, Tirupati Plaza, 1st Floor,
Tirupati Shopping Centre Premises Co-Op. Society Ltd.,
S V Road, Santacruz (W), Mumbai 400 054
Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894
E-mail: hitkit.global@gmail.com Website www.hitkitglobal.com

Attendance Slip for 29th Annual General Meeting
(to be handed over at the Registration Counter)

Unique No :	
Name :	
Address :	

I/We hereby record my / our presence at the 29th Annual General Meeting of the Company on Friday, 29th September, 2017 at 10.00 a.m. Rasoi Banquet, Opp. Goregaon Sports Club, Link Road, Malad (W), Mumbai – 400 064.

Signature of the Member/Proxy/Authorised Representative

-----Cut here -----

ENTRY PASS
(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN
170814049		

Back Inside cover page

Book Post

If undelivered please return it to:

Hit Kit Global Solutions Limited

(CIN No. L70100MH1988PLC049929)

Registered office :

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Tirupati Shopping Centre Premises Co-op. Soc. Ltd.,

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