

HI-TECH
WINDING SYSTEM
LIMITED

ANNUAL REPORT
2015-2016

REGISTERED OFFICE

403, SHIVALIK,
OPP. BANK OF BARODA,
NEAR CENTRAL MALL,
PANCHVATI, AMBAWADI,
AHMEDABAD- 380006

BOARD OF DIRECTORS

- 1) CHANDU BHAI DHANABHAI VAGHELA
- 2) USHA HARIPRASAD KHETAN
- 3) HARIPRASAD KHETAN
- 4) HARSHAD PATEL

AUDITOR

GAURANG VORA & ASSOCIATES

REGISTER AND TRANSFER AGENT (RTA)

SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153/A, I-AREA, OKHLA PHASE-1
OKHLA INDUSTRIAL AREA, NEW DELHI-110021
Email - admin@skylinerta.com

CONTENTS

SR. NO.	PARTICULARS
1.	NOTICE TO MEMBER
2.	E-VOTING INSTRUCTION
3.	DIRECTOR'S REPORT
4.	MANAGEMENT DISCUSSION AND ANALYSIS
5.	EXTRACT OF ANNUAL RETURN
6.	SECRETARIAL AUDIT REPORT
7.	AUDITORS' REPORT
8.	BALANCESHEET
9.	STATEMENT OF PROFIT AND LOSS
10.	NOTES FORMING PART OF THE FINANCIAL STATEMENTS
11.	CASH FLOW STATEMENT
12.	ATTENDANCE SLIP & PROXY FORM
13.	SEBI ANNEXURE A

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF HI-TECH WINDING SYSTEMS LIMITED WILL BE HELD ON 30TH DAY OF SEPTEMBER, 2016 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2016 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.

2) To re-appoint Director Mr. Hariprasad Khetan, who retires by rotation and being eligible offers himself for re-appointment.

3) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the appointment of **M/s Gaurang Vora & Associates**, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2017.”

DATE : 5TH SEPTEMBER, 2016
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

S/d
CHAIRMAN

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 AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.

3. The Register of Members and share transfer books of the Company will remain closed from 23.09.2016 TO 29.09.2016 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE : 5TH SEPTEMBER, 2016
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

S/d
CHAIRMAN

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.09.2016 at 2.00 P.M. and ends on 29.09.2016 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 23.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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. The Sequence Number is printed on Attendance Slip.• 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 as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
-----------------------	--

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **HI-TECH WINDING SYSTEMS LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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 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.
- (xix) 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.

Board's Report

To,
The Members of
HI-TECH WINDING SYSTEM LIMITED

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2016.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2015-2016	2014-2015
Gross Income	94.98	58.80
Profit Before Interest and Depreciation	1.30	1.25
Finance Charges	0.00	0.00
Gross Profit	1.30	1.25
Provision for Depreciation	0.00	0.00
Net Profit Before Tax	1.30	1.25
Tax	0.40	0.39
Net Profit After Tax	0.90	0.87

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

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

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2015-16, the Company held 9 (Nine) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	30.05.2015	4	4
2	30.06.2015	4	4
3	31.07.2015	4	4
4	04.09.2015	4	4
5	15.10.2015	4	4
6	31.10.2015	4	4
7	31.12.2015	4	4
8	31.01.2016	4	4
9	31.03.2016	4	4

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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 and of the profit and loss 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; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that 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.

AUDITORS and REPORT thereon

The Auditors, M/s Gaurang Vora & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

Their Continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2015 is annexed herewith for your Kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

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

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

There has been no Change in the constitution of Board during the year.

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company is not paying remuneration to any director.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

INDEPENDENT DIRECTORS AND DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Harshadkumar Patel	Chairman	Non Executive Independent Director
Mr. Hariprasad Khetan	Member	Executive Director
Mr. Chandubhai Vaghela	Member	Non Executive Independent Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior

management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. 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;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. 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:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Chandubhai Vaghela	Chairman	Non Executive Independent Director
Mr. Hariprasad Khetan	Member	Executive Director
Mr. Harshadkumar Patel	Member	Non- Executive Independent Director

COST AUDIT

Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date :05.09.2016
Place: AHMEDABAD

Usha Khetan



USHA KHETAN
DIN : 02041361

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

(Signature)

Hariprasad Khetan
DIN : 01228538

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 90012/-

3. Risk and Concern

The increase in Competitors and inflation in prices of raw materials can affect the profitability of the company

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with

which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31.03.2016

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L22122GJ1988PLC010503
ii.	Registration Date	25/03/1988
iii.	Name of the Company	HI-TECH WINDING SYSTEM LIMITED
iv.	Category/Sub-Category of the Company	Public Company – Limited by Shares
v.	Address of the Registered office and contact details	403, SHIVALIK, OPP. BANK OF BARODA, NEAR CENTRAL MALL, PANCHVATI, AMBAWADI, AHMEDABAD- 380 007 Email: hitechwindingsystemslimited@gmail.com Ph. No.: 91- 70432 30374
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of packing paper	170/1701/17014	100%

a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp. (i) Indian	0	28200	28200	0.58	0	28200	28200	0.58	0
(ii) Overseas		-	-			-	-		
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	205000	205000	4.22	0	205000	205000	4.22	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	3717600	3717600	76.53	0	3717600	3717600	76.53	
c) Others –HUF	0	461700	461700	9.50	0	461700	461700	9.50	0
Sub-total (B)(2)	0	4412500	4412500	90.83	0	4412500	4412500	90.83	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	4412500	4412500	90.83	0	4412500	4412500	90.83	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	4857900	4857900	100.00	0	4857900	4857900	100.00	0

ii. Share holding of Promoters

Sr. No	Shareholder's 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	
1.	HARIPRASAD KHETAN	30200	0.61	0	30200	0.61	0	0
2.	USHA KHETAN	397200	8.17	0	397200	8.17	0	0
3.	HARIPRASAD KHETAN	18000	0.39	0	18000	0.39	0	0
	Total	445400	9.17	0	445400	9.17	0	0

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

Sr. no		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
	At the beginning of the year	N.A	N.A	N.A	N.A
	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):				
	At the End of the year				

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	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
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)	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act ,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to the directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Over all Ceiling as per the Act	-	-	-	-	-

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (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	NIL	NIL	NIL	NIL
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as% of profit -others, specify...				
5.	Others, please specify				
6.	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[R D /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

FOR, HI- TECH WINDING SYSTEM LIMITED

S/d
USHA KHETAN
DIRECTOR
DIN:02041361

S/d
HARIPRASAD KHETAN
DIRECTOR
DIN: 01228538

Independent Auditors' Report

**TO THE MEMBERS OF,
HI-TECH WINDING SYSTEMS LIMITED,**

➤ **Report on the Financial Statements**

We have audited the accompanying financial statements of Hi-Tech Winding Systems Limited, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

➤ **Management's Responsibility for the Financial Statements**

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

➤ **Auditor's Responsibility**

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

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

(3) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that

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

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

➤ **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
2. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

➤ **Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in Paragraph 3 and 4 of the Order.

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

- 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.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ~~and proper returns adequate for the purposes of our audit have been received from the branches not visited by us~~
- ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~
 - d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~[And the returns received from the branches not visited by us.]~~
 - e) 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.

- ~~○ f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~
- g) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014 :
1. The company does not have any pending litigations which would impact its financial statement.
 2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Gaurang Vora & Associates
Chartered Accountants

S/d
(Gaurang Vora)
Proprietor
M. No. 039526
FRN No. 103110w

Date: 22.05.2016
Place: Ahmedabad

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of HI TECH WINDING SYSTEM LIMITED for the year ended 31st March, 2016.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) There is no Fixed Assets, Hence Not Applicable.
(b) N.A.

2. (a) There is No Inventory at the end of the Year, hence Not Applicable.
(b) N.A.
(c) N.A.

3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(a) N.A.

(b) N.A.

(c) N.A.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.

6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)

10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR, Gaurang Vora & Associates
CHARTERED ACCOUNTANTS**

**S/d
(Gaurang Vora)
PROPRIETOR**

Membership # 39526

FRN No. 103110W

PLACE: AHMEDABAD

DATE : 22nd May, 2016

M/s **HI TECH WINDING SYSTEM LIMITED.**

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2016

Schedule -

Notes to Balance sheet and Profit & Loss Account

1. **Significant Accounting Policies-**

i) Basis of Accounting:

Financial Statement are prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act - 2013.

ii) Fixed Assets and Depreciation

a) There is no Fixed Assets.

i) INVENTORIES

There are no Inventories at the year end.

ii) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

2. Deferred Tax

The figure of Differed Tax is minor, so no Provision made for Deferred Tax.

Deferred Tax Liability/Assets

On account of Depreciation on Fixed Assest Rs. Nil

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)

2.	Components & Spare Parts	N.A.	(N.A.)
3.	Capital Goods	N.A.	(N.A.)
(b)	Expenditure in Foreign Currency	Nil	Nil
(c)	Amount remitted in foreign currency On account of divided to Non Resident	Nil	Nil
5.	Auditors Remuneration		
		As at 2015-2016	As at 2014-2015
		-----	-----
a)	Audit Fees	20,000=00	10,000 = 00
		=====	=====
6.	In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business and are subject to confirmation.		
7.	Additional Information under Schedule III of the Companies Act, 2013: Nil		
8.	Previous Year's figure have been re-grouped / rearranged wherever essential.		
9.	We relied on vouchers duly certified by the Assessee wherever original bills are not available during the test checked conducted in the course of our audit.		
10.	Cash on hand at the year end certified by the management. Moreover we are not physically verified the Cash Balance as on 31-03-2016.		

For GAURANG VORA & ASSOCIATES
Chartered Accountants

For & on behalf of the Board

S/d
(GAURANG VORA)
Proprietor
M.No.: 39526

S/d
HARIPRASAD KHETAN
Director

S/d
USHA KHETAN
Director

Place: Ahmedabad
Date: 22nd May, 2016

Place: Ahmedabad
Date: 22nd May, 2016

HI-TECH WINDING SYSTEM LIMITED

Balance Sheet as at 31st March, 2016

(Rs.)

Particulars	Note No	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	41,079,000	41,079,000
(b) Reserves and Surplus	2	(9,584,184)	(9,674,196)
(c) Money received against share warrants		NIL	NIL
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		NIL	NIL
(b) Deferred tax liabilities (Net)		NIL	NIL
(c) Other Long term liabilities		NIL	NIL
(d) Long term provisions		NIL	NIL
(4) Current Liabilities			
(a) Short-term borrowings		NIL	NIL
(b) Trade payables	3	46,010	38,045
(c) Other current liabilities		NIL	NIL
(d) Short-term provisions	4	70,252	68,888
Total		31,611,078	31,511,737
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible assets		NIL	NIL
(iii) Capital work-in-progress		NIL	NIL
(iv) Intangible assets under development		NIL	NIL
(b) Non-current investments		2,794,110	2,794,110
(c) Deferred tax assets (net)		NIL	NIL
(d) Long term loans and advances		5,055,000	5,055,000
(e) Other non-current assets	5	569,705	854,558
(2) Current assets			
(a) Current investments		NIL	NIL
(b) Inventories		-	-
(c) Trade receivables	6	1,116,219	951,722
(d) Cash and cash equivalents	7	545,251	325,554
(e) Short-term loans and advances	8	21,530,793	21,530,793
(f) Other current assets		NIL	NIL
Total		31,611,078	31,511,737

As Per Our Separate Report Of Even Date Attached Herewith

For Gaurang Vora & Associates
Chartered Accountants

For HI-TECH WINDING SYSTEM LIMITED

S/d
(Gaurang Vora)
Proprietor
Membership No. 39526

S/d
Hariprasad Khetan
Director

S/d
Usha Khetan
Director

Place : Ahmedabad
Date : 22nd May, 2016

HI-TECH WINDING SYSTEM LIMITED

Profit and Loss statement for the year ended 31st March, 2016

(Rs.)

Particulars	Note No	For the Year end 31.03.2016	For the Year end 31.03.2015
I. Revenue from operations		9,498,206	5,879,702
II. Other Income		-	-
III. Total Revenue (I +II)		9,498,206	5,879,702
IV. Expenses:			
Cost of materials consumed	9	8,609,892	5,176,520
Purchase of Stock-in-Trade			-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		NIL	NIL
Employee benefit expense		NIL	NIL
Financial costs		NIL	NIL
Depreciation and amortization expense		-	-
Other expenses	10	758,050	577,331
Total Expenses		9,367,942	5,753,851
V. Profit before exceptional and extraordinary items and tax	(III - IV)	130,264	125,851
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		130,264	125,851
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)	(VII-VIII)	130,264	125,851
X. Tax expense:			
(1) Current tax		40,252	38,888
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(IX - X)	90,012	86,963
XII. Previous Year Openning Bal.		(9,749,748)	(9,836,711)
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	(9,749,748)	(9,836,711)
XV. Profit/(Loss) for the period	(XI + XIV)	(9,659,736)	(9,749,748)
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			

As Per Our Separate Report Of Even Date Attached Herewith

For Gaurang Vora & Associates
Chartered Accountants

For HI-TECH WINDING SYSTEM LIMITED

S/d
(Gaurang Vora)
Proprietor
Membership No. 39526

S/d
Hariprasad Khetan
Director

S/d
Usha Khetan
Director

Place : Ahmedabad
Date : 22nd May, 2016

Place : Ahmedabad
Date : 22nd May, 2016

HI-TECH WINDING SYSTEM LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016
PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT

[Rs. In Laks]

<u>Particulars</u>	<u>31-03-16</u>	<u>31-03-15</u>
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit / (Loss) before Tax & Extra ordinary Items	1.30	1.26
Adjustment for ;		
Depreciation	0.00	0.00
Preliminary & Public Issue Exp. Written off	2.85	2.85
Operation Profit / Loss Before Working Capital Change	4.15	4.11
Adjustment for		
Long Term, Loans Raised	0.00	0.00
(Increase) / Decreased in current Assets	(1.65)	(3.71)
Increase / (Decreased) in current Liabilities	0.09	0.08
CASH FLOW FROM OPERAITON	2.59	0.48
Less: Taxes Paid	0.40	0.38
<u>NET CASH FLOW FROM OPERAITON : (A)</u>	2.19	0.10
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sales / (Purchase) of Fixed Assets	0.00	0.00
Sales / (Purchase) of Fixed Investment	0.00	0.00
<u>NET CASH FLOW FROM INVESTING AVTIVITIES : (B)</u>	0.00	0.00
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Increase/ (Decrease) in share Capital	0.00	0.00
<u>NET CASH FLOW FROM FINANCING AVTIVITIES : (C)</u>	0.00	0.00
<u>C. NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</u>	2.19	0.10
Opening Cash & Cash Equivalents	3.26	3.16
Closing Cash & Cash Equivalents	5.45	3.26

As per our report of even date Annexed

For Gaurang Vora & Associates
Chartered Accountants

For, HI-TECH WINDING SYSTEM LIMITED

S/d
(Gaurang Vora)
Proprietor
 Membership No. 39526

S/d
Hariprasad Khetan
Director

S/d
Usha Khetan
Director

Place: Ahmedabad
 Date: 22nd May, 2016

Place: Ahmedabad
 Date: 22nd May, 2016

Note . :1 <u>SHARE CAPITAL</u>		
	As at March 31,2016	As at March 31,2015
<u>Authorised</u>		
i) 60,00,000=00 equity shares of Rs. 10 Each	60,000,000	60,000,000
<u>Issued, Subscribed and fully paid up</u>		
i) 48,57,900 equity shares of Rs. 10 Each	48,579,000	48,579,000
Call in Arrears 1000000/- Shares @ 7.50/-	7,500,000	7,500,000
Total	41,079,000	41,079,000
<u>Note . : 2 Reserves & Surplus</u>		
Profit and Loss and during the year and Reserves & Surplus Consist of the following		
	As at March 31,2016	As at March 31,2015
a) Opening Balance	(9,749,748)	(9,836,711)
Add : During the Year	90,012	86,963
Revaluation Reserve	75,552	75,552
Closing Balance	(9,584,184)	(9,674,196)
Total		
Obligation under finance lease are secured against fixed assets obtained under finance lease arrangements.		
<u>Note . :3 Trade Payables</u>		
Trade Payables Consists of Followings		
	As at March 31,2016	As at March 31,2015
a) Sundry Creditors	46,010	38,045
Total	46,010	38,045
<u>Note . :4 SHORT - TERM PROVISIONS</u>		
Short Term Provisions Consists of Followings		
	As at March 31,2016	As at March 31,2015
a) Provision for Expenses	30,000	30,000
b) Income Tax Provision	40,252	38,888
Total	70,252	68,888
<u>Note . : 5 OTHER NON CURRENT ASSETS</u>		
Misc. Exp. consist of Following		
	As at March 31,2016	As at March 31,2015

A)	Opening Balance	854,558	1,139,411
	Less: W/O During The Year	284,853	284,853
	Closing Balance	569,705	854,558

Note . : 6 **TRADE RECEIVABLE**

Sundry Debtors consist of Following

		As at March 31,2016	As at March 31,2015
	Considered As Good		
a)	Less than Six Months	1,116,219	951,722
b)	More than Six Months	-	-
	Total	1,116,219	951,722

Note . : 7 **CASH AND BANK BALANCES**

Cash & Bank Balances consist of Following

		As at March 31,2016	As at March 31,2015
A)	Cash & Cash Equivalents		
	Bank Balance with Banks		
i)	In Current Accounts	-	-
ii)	Cash on Hand	545,251	325,554
	Total	545,251	325,554

Note . : 8 **SHORT - TERM LOANS AND ADVANCES (unsecured)**

Short Term loans & Advances consist of Following

		As at March 31,2016	As at March 31,2015
A)	Considered good		
i)	Recoverable in cash or in kind or for which value to be received	21,296,280	21,296,280
ii)	Deposites	234,513	234,513
	Total	21,530,793	21,530,793

Note No. : 09		
Cost Of Material Consumed		
Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Op. Stock	-	5,176,520
Add: Purchase during The Year	8,609,892	-
Total	8,609,892	5,176,520
Less: Closing Stock At The Year End	-	-
Material Consumed	8,609,892	5,176,520
Note No. : 10		
Administrative Expenses		
Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Audit Fees	20,000	20,000
Stationary Exp.	12,010	9,846
Misc. Office Expenses	56,377	51,778
Salary Expenses	304,000	184,000
Misc. Exp Written off @ 1/5	284,853	284,853
Conveyance Exp.	32,810	26,854
Rent Expenses	48,000	-
Total	758,050	577,331

Employee Benefits Expense . : Note. 1	For the year ended 31 March 2016	For the year ended 31 March 2015
		-
(a) Salaries and incentives		-
(b) Contributions to -		
(ii) Superannuation scheme	NIL	NIL
(c) Gratuity fund contributions	NIL	NIL
(d) Social security and other benefit plans for overseas employees	NIL	NIL
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	NIL	NIL
(f) Staff welfare expenses	NIL	NIL
Total	-	-
Disclosure pursuant to Note no. 5(i)(g) of Part II of Schedule VI to the Companies Act, 1956		
Payments to the auditor as . : Note.2	For the year ended 31 March 2016	For the year ended 31 March 2015
a. auditor	4,500	-
b. for taxation matters	NIL	
c. for company law matters	2,000	-
d. for management services	NIL	NIL
e. for other services	NIL	NIL
f. for reimbursement of expenses	NIL	NIL
Total	6,500	-

Disclosure pursuant to Note no. 6(U) of Part I of Schedule VI to the Companies Act, 1956

Particulars	Total `	Per share `
Dividends proposed to be distributed to equity shareholders	NIL	NIL
Dividends proposed to be distributed to preference shareholders	NIL	NIL
Arrears of fixed cumulative dividends on preference shares	NIL	NIL

Disclosure pursuant to Note no. 6(V) of Part I of Schedule VI to the Companies Act, 1956

Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the
NIL

Disclosure pursuant to Note no. 6(W) of Part I of Schedule VI to the Companies Act, 1956

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is

Name of Assets	Realisable Value	Value in Balance Sheet	Opinion of Board

5	Additional Information	Remarks
	A Company shall disclose by way of notes additional information regarding aggregate expenditure and income on the following items: -	
(i)	(a) Employee Benefits Expense [showing separately] : (i) salaries and wages, (ii) contribution to provident and other funds, (iii) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP), (iv) staff welfare expenses	Note 1
	(b) Depreciation and amortization expense;	NIL
	(c) <u>Any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.1,00,000, whichever is higher;</u>	Amendment
	(d) Interest Income;	-
	(e) Interest Expense;	-
	(f) Dividend Income;	NIL
	(g) Net gain/ loss on sale of investments;	NIL
	(h) Adjustments to the carrying amount of investments;	NIL
	(i) Net gain or loss on foreign currency transaction and translation (other than considered as finance cost);	-
	(j) Payments to the auditor as a. auditor, b. for taxation matters, c. for company law matters, d. for management services, e. for other services, f. for reimbursement of expenses;	Note 2
	(k) Details of items of exceptional and extraordinary nature;	NIL
	(l) Prior period items;	NIL

(ii)	(a)	In the case of manufacturing companies,-	N.A.
	(1)	Raw materials under <u>broad heads</u> .	
	(2)	goods purchased under broad heads.	
	(b)	Depreciation and amortization expense. In the case of trading companies, purchases in respect of goods traded in by the company under broad heads.	
	(c)	In the case of companies rendering or supplying services, gross income derived form services rendered or supplied under broad heads.	
	(d)	In the case of a company, which falls under more than one of the categories mentioned in (a), (b) and (c) above, it shall be sufficient compliance with the requirements herein if purchases, sales and consumption of raw material and the gross income from services rendered is shown under broad heads.	
	(e)	In the case of other companies, gross income derived under broad heads.	
(iii)		In the case of all concerns having works in progress, works-in-progress under broad heads.	
(iv)	(a)	The aggregate, if material, of any amounts set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance-sheet is made up.	Same as Old Schedule VI
	(b)	The aggregate, if material, of any amounts withdrawn from such reserves.	
(v)	(a)	The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.	Same as Old Schedule VI
	(b)	The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.	
(vi)		Expenditure incurred on each of the following items, separately for each item:-	
	(a)	Consumption of stores and spare parts.	
	(b)	Power and fuel.	NIL
	(c)	Rent.	NIL
	(d)	Repairs to buildings.	--
	(e)	Repairs to machinery.	NIL
	(g)	Insurance .	NIL
	(h)	Rates and taxes, excluding, taxes on income.	
	(i)	Miscellaneous expenses,	-
(vii)	(a)	Dividends from subsidiary companies.	Same as Old Schedule VI
	(b)	Provisions for losses of subsidiary companies.	

(Viii)	The profit and loss account shall also contain by way of a note the following information, namely:-	Same as Old Schedule VI
a)	Value of imports calculated on C.I.F basis by the company during the financial year in respect of –	
	I. Raw materials; II. Components and spare parts; III. Capital goods;	NIL
b)	Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	NIL

c)	Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	
d)	The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	NIL
e)	Earnings in foreign exchange classified under the following heads, namely:-	
	I. Export of goods calculated on F.O.B. basis; II. Royalty, know-how ,professional and consultation fees; III. Interest and dividend; IV. Other income, indicating the nature thereof	
Note:-	<u>Broad heads shall be decided taking into account the concept of materiality and presentation of true and fair view of financial statements,".</u>	

(Viii)	The profit and loss account shall also contain by way of a note the following information, namely:-	Same as Old Schedule VI
a)	Value of imports calculated on C.I.F basis by the company during the financial year in respect of –	
	I. Raw materials; II. Components and spare parts; III. Capital goods;	NIL
b)	Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	NIL
c)	Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	
d)	The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	NIL
e)	Earnings in foreign exchange classified under the following heads, namely:-	
	I. Export of goods calculated on F.O.B. basis; II. Royalty, know-how ,professional and consultation fees; III. Interest and dividend; IV. Other income, indicating the nature thereof	
Note:-	<u>Broad heads shall be decided taking into account the concept of materiality and presentation of true and fair view of financial statements."</u>	

ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the Annual General Meeting of the Company on Friday, 30th
day of September ,2016 at 11.00 A.M at 403, SHIVALIK, OPP. BANK OF BARODA, NEAR
CENTRAL MALL, PANCHVATI, AMBAWADI, AHMEDABAD- 380 007

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2016 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

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

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 30th day of September, 2016 at 11.00A.M at 403, SHIVALIK, OPP. BANK OF BARODA, NEAR CENTRAL MALL, PANCHVATI, AMBAWADI, AHMEDABAD- 380 007 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To adoption of the Audited profit and loss Account and Balance Sheet for the year ended 31 st March, 2016		
2	To reappoint Mr. Hariprasad Khetan, Director who retire by rotation		
3	To ratify the appointment of M/s. Gaurang Vora & Associates, Chartered Accountant as a auditor of the Company		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2016

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix Revenue Stamp not less than Re.0.15

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. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
5. Please complete all details including details of member(s) in above box before submission.

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

<u>HI-TECH WINDING SYSTEM LIMITED</u>				
<u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016</u>				
<i>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</i>				
I.	SL No.	Particulars	Audited Figures (In Rs.) (as reported before adjusting for qualifications)	Adjusted Figures (In Rs.) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	94,98,206.00	94,98,206.00
	2.	Total Expenditure	94,08,194.00	94,08,194.00
	3.	Net Profit/(Loss)	90,012.00	90,012.00
	4.	Earnings Per Share	0.02	0.02
	5.	Total Assets	3,16,11,078.00	3,16,11,078.00
	6.	Total Liabilities	1,16,262.00	1,16,262.00
	7.	Net Worth	3,14,94,816.00	3,14,94,816.00
	8.	Any other financial item(s) (as felt appropriate by the management)		

II.

Audit Qualification (each audit qualification separately):

- a. **Details of Audit Qualification: N.A.**
- b. **Type of Audit Qualification: N.A.**
- c. **Frequency of qualification: N.A.**
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.**
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor: N.A**
 - (i) **Management's estimation on the impact of audit qualification:**
 - (ii) **If management is unable to estimate the impact, reasons for the same:**
 - (iii) **Auditors' Comments on (i) or (ii) above**

III.

Signatories:

For, HI-TECH WINDING SYSTEMS LIMITED

S/d
HARIPRASAD KHETAN
DIRECTOR
DIN: 01228538

S/d
GAURANG VORA
M/S. GAURANG VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date: 22/05/2016