

25th
Annual Report
2015-2016

RELIC



TECHNOLOGIES LTD.

“Value Beyond Performance”

Board of Directors : Mr. Uday Raval
Mr. Baijoo Raval – Whole Time Director
Mr. H. K. Choksey
Mr. M. J. Desai
Mrs. Niti Baijoo Raval

Bankers : Union Bank of India
Axis Bank Ltd.

Auditors : S K Bajaj & Associates
Chartered Accountants,
557, J.S.S. Road,
1st Floor, Chira Bazar,
Mumbai - 400 002

Registered Office : J-Block, Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai - 400 002.
E-mail: relictechnologies@gmail.com

Registrar & Transfer Agent: Bigshare Services Private Ltd.
E/2, Ansa Industrial Estate
Sakivihar Road, Sakinaka,
Andheri (East), Mumbai 400 072.
Tel: 28470652, 28473474

NOTICE

Notice is hereby given that the **25th** Annual General Meeting of the members of **RELIC TECHNOLOGIES LIMITED** will be held on **Friday, 30th September 2016** at 11.00 A.M. at 7, Sanskruti Society, Near Dahisar Link Road Flyover, Near Sanjhi Hotel, Next to Anandnagar Dahisar East Mumbai 400068 to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon.

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

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby appoints S K Bajaj & Associates, Chartered Accountants (Membership No. 110817), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-sixth AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 28th July, 2016

By order Of the Board of Directors
For **RELIC TECHNOLOGIES LIMITED**

BAIJOO RAVAL
WHOLE TIME DIRECTOR
(DIN NO. 00429398)

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. **Book Closure Date**

The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2016 to 30th September, 2016 (both days inclusive).

4. **Process and manner for Members opting to vote through electronics means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited (CDSL).

The Instructions of E-Voting are given as under:

A. In case of Members receiving an email from CDSL (for Members whose email addresses are registered with the Company / Depository Participants):

- (i) Log on to e-voting website "www.evotingindia.com"
- (ii) Click on "Shareholder – Tab"
- (iii) Now select the "**RELIC TECHNOLOGIES LIMITED**" from the drop down and click on "**Submit**"

- (iv) Enter your User-ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 the 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p>
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.

- (viii) After entering these details appropriately, click on "**SUBMIT**" tab.

- (ix) Members holding shares in physical form will then reach directly 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 " **RELIC TECHNOLOGIES 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than individual HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In case of members receiving the physical copy:

- (i) Please follow all steps from sl. no. (I) to sl. no. (xvii) above to cast vote.
 - (ii) The voting period begins on 27th September, 2016 at 9:00 am and ends on 28th September, 2016 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (iii) 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.
5. All Documents, referred to in the Notice are open for inspection at the Regd. Office of the Company during office hours on all working days from Monday to Friday upto the date of the Annual General Meeting.
 6. Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
 7. Share holders are requested to kindly bring their copies of Annual Report to the Meeting.
 8. Company's Registrar and Share transfer Agent is Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka Mumbai Andheri (East), Mumbai-400 072.

9. Equity shares are traded in Demat form ISIN No. is INE452B01013

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 28th July, 2016

By order Of the Board of Directors
For **RELIC TECHNOLOGIES LIMITED**

BAIJOO RAVAL
WHOLE TIME DIRECTOR
(DIN No. 00429398)

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

Item No. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act. S K Bajaj & Associates, (Membership No. 110817), Chartered Accountants, Mumbai were appointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-sixth AGM of the Company to be held in the year 2017

Accordingly, consent of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 3 of the Notice.

The Board commends the Resolution at item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 28th July, 2016

By order Of the Board of Directors
For **RELIC TECHNOLOGIES LIMITED**

BAIJOO RAVAL
WHOLE TIME DIRECTOR
(DIN No. 00429398)

DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their **25th Annual Report** on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Rs. in lacs

Particulars	2015-2016	2014-2015
Gross Income	93.13	95.38
Profit Before Interest and Depreciation	19.47	27.14
Finance Charges	-	-
Gross Profit	19.47	27.14
Provision for Depreciation	16.45	13.57
Net Profit Before Tax	3.02	13.57
Provision for Tax	1.65	9.33
Net Profit After Tax	1.40	4.24
Balance of Profit brought forward from previous year	35.10	30.86
Balance available for appropriation	1.40	4.24
Proposed Dividend on Equity Shares	0	0
Tax on proposed Dividend	0	0
Transfer to General Reserve	0	0
Surplus carried to Balance Sheet	36.50	35.10

2. Brief description of the Company's working during the year/State of Company's affair

There is No other Division of the Company. Company is member of National Stock Exchange and Company has institutional clients. Company is implementing the policy of minimizing the cost and to make profit. This year Company has Net Profit of Rs 1.40 lacs.

3. Revenues

The overall sales turnover of your Company is Rs. 93.13 Lacs (Previous Year sales turnover Rs. 95.38 Lacs).

4. Profits

Your Company's profit before tax (PBT) for the current year is Rs. 3.02 Lacs as against previous year Rs. 13.57 Lacs.

5. Dividend

During the financial year 2015-16, your Company did not declared any dividend as there was insufficient profit.

6. Transfer to Reserves

The Board proposes not to carry any amount to special reserves. However surplus will be carried forward to Balance Sheet

7. Subsidiary Company

The Company has One subsidiary as on 31st March, 2016. There are no associate companies or joint venture companies within the meaning of section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries.

Pursuant to provisions of section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 is attached to the financial statements of the Company.

Further, the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection at the Registered office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

8. Directors' responsibility statement

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. they have prepared the annual accounts on a going concern basis;

v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015-16.

9. Directors and key managerial personnel

Pursuant to the provisions of section 149 of the Act, Mr. Mukesh Jugaldas Desai, and Mr. Hemant Kantilal Choksey, were appointed as independent directors at the annual general meeting of the Company held on September 30, 2014. They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

Pursuant to the provisions of section 203 of the Act, the key managerial personnel of the Company are - Mr. Baijoo Raval, Whole time Director and Mrs. Niti Baijoo Raval, Chief Financial Officer There has been no change in the key managerial personnel during the year.

10. Number of meetings of the board

Five meetings of the board were held during the year. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

11. Board evaluation

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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, Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. Policy on directors' appointment and remuneration and other details

The Company's policy on directors' appointment and remuneration and other matters provided in section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of this report.

13. Internal financial control systems and their adequacy

The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

14. Audit committee

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

15. Auditors

The Auditors, M/s **S. K. Bajaj & Associates**, Chartered Accountants, Mumbai, (Firm Registration No. **110817**) retire at the ensuing Annual General Meeting and, being eligible; offer themselves for reappointment for a period of five years from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

16. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

17. Secretarial Auditors' Report

In terms of Section 204 of the Act and Rules made there under, M/s. VKM & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. Report of the secretarial auditor is given as an annexure which forms part of this report.

In the matter of qualification Board explanation is as under

- 1 Company will approach Bank for NOC. Then Company will file required form with appropriate authority
- 2 Company is in process of own website
- 3 Payment of EPF is now online and on receipt of new number Company will make payment.

4 Company will request our consultant to know the progress in the matter.

18. Risk management

Risk Management is the process of identification, assessment, and prioritization of risk followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. Your Company is not applicable to form Risk management committee.

19. Particulars of loans, guarantees and investments

Details of Loans:

S L N o	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time perio d for which it is given	Date of BR	Date of SR (if reqd.)	Rate of Intere st	Security
<u>No loans were made by the Company during the Year</u>									

Details of Investments:-

S L N o	Date of invest ment	Details of Investe e	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
<u>No Investments were made by the Company during the Year</u>							

Details of Guarantee / Security Provided:

S L N o	Date of providing security/gua rantee	Details of recipient	Amount	Purpose for which the security/guaran tee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
<u>During the year the company has not provided any guarantee or security</u>							

20. Transactions with related parties

The Company has not transacted any contracts or arrangement with related parties during the financial year 2015-16. Therefore there is NO Related Party Transaction during the year.

21. Corporate social responsibility

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall be made. **NOT APPLICABLE**

22. Extract of annual return

As provided under section 92(3) of the Act, the extract of annual return is given in the prescribed Form MGT-9, which forms part of this report.

23. Particulars of Employees

There was no employee whose remuneration was in excess of the limits prescribed under section 134(3) (q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

24. Remuneration Policy

The Board has, on the recommendation of the Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

25. Deposits from public

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

26. Conservation of energy, technology absorption and foreign exchange earnings and outgo

Being a share broking company and not involved in any industrial or manufacturing activities, the Company's activities involve very low energy consumption and has no particulars to report regarding conversion of energy and technology absorption. However, efforts are made to further reduce energy consumption.

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy **Not Applicable**

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipment's	-

(b) Technology absorption **Not Applicable**

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement,	-

	cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	-

(c) Foreign exchange earnings and Outgo

Foreign Exchange earnings: **Nil**

Out go: **Nil**

27. Human resources

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

28. Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

29. Listing With Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to ASE and BSE where the Company's Shares are listed.

30. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which affect the operations/status of the Company.

31. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

There has an Internal Audit Chartered Accountant specifying mission, scope of work, independence, accountability and authority of Internal Audit Department.

32. Corporate Governance Certificate

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is annexed with the report.

33. Management Discussion And Analysis

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2016. Attached herewith

34. Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

35. Acknowledgement

The directors thank the Company's employees, customers, vendors, and investors for their continuous support.

The directors appreciate and value the contributions made by every member of the Relic Technologies Ltd. family.

For and on behalf of the Board of Directors

RELIC TECHNOLOGIES LIMITED

BAIJOO MADHUSUDAN RAVAL	HEMANT K CHOKSEY
WHOLE TIME DIRECTOR	DIRECTOR
(DIN No. 00429398)	(DIN No. 00396961)

Place: Mumbai
Date: 28th JULY 2016

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
i.	Form AOC-2

ii.	Annual Return Extracts in MGT 9
iii.	MR-3 Secretarial Audit Report

Annexure I

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

basis: Relic Technologies Limited (the Company) has not entered into any contract/arrangement/transaction with its related parties which is not in ordinary course of business or at arm's length during F.Y. 2015-16. The Company has laid down policies and processes/procedures so as to ensure compliance to the subject section in the Companies Act, 2013 ("Act") and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.

- (a) Name(s) of the related party and nature of relationship: Not Applicable
- (b) Nature of contracts/arrangements/transactions: Not Applicable
- (c) Duration of the contracts / arrangements/transactions: Not Applicable
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
- (f) Date(s) of approval by the Board: Not Applicable
- (g) Amount paid as advances, if any: Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length

- basis:**
- a. Name(s) of the related party and nature of relationship: Not Applicable
 - b. Nature of contracts / arrangements / transactions: Not Applicable
 - c. Duration of the contracts / arrangements / transactions: Not Applicable
 - d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
 - e. Date(s) of approval by the Board, if any: Not Applicable
 - f. Amount paid as advances, if any: None

Note: The above disclosures on material transactions are based on the principle that transactions with wholly owned subsidiaries are exempt for purpose of section 188(1) of the Act.

For and on behalf of the Board of Directors

RELIC TECHNOLOGIES LIMITED

BAIJOO MADHUSUDAN RAVAL

Whole Time Director

(DIN No. 00429398)

HEMANT K CHOKSEY

Director

(DIN No. 00396961)

Place: Mumbai

Date: 28th July 2016

Annexure I**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U65910MH1991PLC064323
2.	Registration Date	6th December, 1991
3.	Name of the Company	RELIC TECHNOLOGIES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	J-Block, Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai – 400002
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Ltd. E-2/3 Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East) Mumbai - 400 072

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Share Broking	6612	100%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Relic Pharma Limited	U67120MH1995PLC088000	subsidiary	99.99	2(87)

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

Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other									
i. Directors' Relatives	1967409	0	1967409	54.650	1967409	0	1967409	54.650	0
ii. Group Companies	416427	0	416427	11.5674	416427	0	416427	11.567	0
Total shareholding of Promoter (A)	2383836	0	2383836	66.217	2383836	0	2383836	66.217	0

B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	1000	1000	0.0278	0	1000	1000	0.0278	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	1000	1000	0.0278	0	1000	1000	0.0278	0
2. Non-Institutions									
a) Bodies Corp.	99189	6400	105589	2.933	222782	6400	229182	6.366	3.433
i) Indian	0	0	0	0	0	0	0	0	0
ii)	0	0	0	0	0	0	0	0	0

Overseas									
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	611465	101516	712981	19.805	674082	101556	775638	21.546	1.741
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	395073	0	395073	10.974	169726	0	169726	4.715	6.259
c) Others (specify)									
Non Resident Indians	1217	0	1217	0.034	1217	0	1217	0.034	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	304	0	304	0.008	39401	0	39401	1.095	1.087
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1107248	107916	1215164	33.755	1107208	107956	1215164	33.755	0
Total Public Shareholding (B)=(B)(1) + (B)(2)	1107248	108916	1216164	33.782	1107208	108956	1216164	33.782	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total	3491084	108916	3600000	100	3491084	108956	3600000	100	0

(A+B+C)

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	S M RAVAL	383800	10.6611 %	0	383800	10.6611%	0	0%
2	UDAY M RAVAL	367800	10.2167 %	0	367800	10.2167%	0	0%
3	NEHAL NARENDRA GANDHI	287000	7.9722%	0	287000	7.9722%	0	0%
4	LYKA SECURITIES AND INVESTMENTS PVT LTD	178500	4.9583%	0	178500	4.9583%	0	0%
5	MANISHA U RAVAL	169300	4.7028%	0	169300	4.7028%	0	0%
6	NARENDRA ISHWARLAL GANDHI	165000	4.5833%	0	165000	4.5833%	0	0%
7	NEHAL NARENDRA GANDHI	157500	4.3750%	0	157500	4.3750%	0	0%
8	KUNAL NARENDRA GANDHI	146500	4.0694%	0	146500	4.0694%	0	0%
9	LYKA EXPORTS LTD	130827	3.6341%	0	130827	3.6341%	0	0%
10	SARLA RASHMIKANT DOSHI	119993	3.3331%	0	119993	3.3331%	0	0%
11	ENAI TRADING AND INVESTMENT PVT.LTD.	107100	2.9750%	0	107100	2.9750%	0	0%
12	BAIJOO M RAVAL	70500	1.9583%	0	70500	1.9583%	0	0%
13	BAIJOO M RAVAL	50000	1.3889%	0	50000	1.3889%	0	0%
14	SUCHETA V	40016	1.1116%	0	40016	1.1116%	0	0%

	SHAH							
15	UDAY MADHUSUD AN RAVAL	10000	0.2778%	0	10000	0.2778%	0	0%

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

SN	Particulars	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	2383836	66.22%	2383836	66.22%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			0	0%
	At the end of the year	2383836	66.22%	2383836	66.22%

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

TOP TEN NON PROMOTERS MOVEMENT

Sr No.	NAME	No. of Shares at the begining /End of the year	Date	Increase /Decrease in share-	Reason	Number of Shares	Percent age of total shares
1	PRITHVI FINLEASE INDIA LIMITED	0	31-Mar-15			0	0.00
			25-Mar-16	35444	Transfer	35,444	0.98
			31-Mar-16	80551	Transfer	115,995	3.22

2	KETAN DWARKADAS CHANDAN	70,982	31-Mar-15	0	Transfer	70,982	1.97	
			31-Dec-15	50			71,032	1.97
			25-Mar-16	-500	Transfer		70,532	1.96
			31-Mar-16	-42995	Transfer		27,537	0.76
		27,537	31-Mar-16	0			27,537	0.76
3	DWARKADAS KHERAJ CHANDAN	52,356	31-Mar-15	0		52,356	1.45	
			11-Sep-15	-200	Transfer		52,156	1.45
			31-Mar-16	-52156	Transfer		0	0.00
4	ARVIND BITLA REDDY	49,563	31-Mar-15	0		49,563	1.38	
			10-Apr-15	100	Transfer		49,663	1.38
			30-Jun-15	100	Transfer		49,763	1.38
			18-Sep-15	-100	Transfer		49,663	1.38
			23-Oct-15	-1	Transfer		49,662	1.38
			30-Oct-15	-600	Transfer		49,062	1.36
			06-Nov-15	-725	Transfer		48,337	1.34
			13-Nov-15	-425	Transfer		47,912	1.33
			04-Dec-15	-100	Transfer		47,812	1.33
			11-Dec-15	-100	Transfer		47,712	1.33
			08-Jan-16	-944	Transfer		46,768	1.30
			05-Feb-16	-690	Transfer		46,078	1.28
			19-Feb-16	-500	Transfer		45,578	1.27
			26-Feb-16	-2500	Transfer		43,078	1.20
			11-Mar-16	-199	Transfer		42,879	1.19
		42,879	31-Mar-16	0			42,879	1.19
5	PRITHVI FINMART PRIVATE LIMITED	100	31-Mar-15	0		100	0.00	
			10-Apr-15	37648	Transfer		37,748	1.05
			17-Apr-15	1075	Transfer		38,823	1.08
			01-May-15	300	Transfer		39,123	1.09
			08-May-15	1499	Transfer		40,622	1.13
			15-May-15	10000	Transfer		50,622	1.41
			05-Jun-15	500	Transfer		51,122	1.42
			26-Jun-15	9	Transfer		51,131	1.42
			30-Jun-15	221	Transfer		51,352	1.43

			03-Jul-15	200	Transfer	51,552	1.43
			10-Jul-15	-1	Transfer	51,551	1.43
			04-Sep-15	300	Transfer	51,851	1.44
			11-Sep-15	300	Transfer	52,151	1.45
			18-Sep-15	-100	Transfer	52,051	1.45
			09-Oct-15	10	Transfer	52,061	1.45
			20-Nov-15	-100	Transfer	51,961	1.44
			04-Dec-15	-100	Transfer	51,861	1.44
			22-Jan-16	-900	Transfer	50,961	1.42
			26-Feb-16	-1800	Transfer	49,161	1.37
			04-Mar-16	-2700	Transfer	46,461	1.29
			18-Mar-16	-11700	Transfer	34,761	0.97
			25-Mar-16	-13861	Transfer	20,900	0.58
		38,400	31-Mar-16	0	Transfer	38,400	1.07
			31-Mar-16	17500		38,400	1.07
6	KANTILAL MORARJI	37,444	31-Mar-15	0		37,444	1.04
			03-Apr-15	-37444	Transfer	0	0.00
			31-Mar-16	0		0	0.00
7	JAMNOTRI IMPEX PVT.LTD.	20,900	31-Mar-15	0		20,900	0.58
			16-Oct-15	480	Transfer	21,380	0.59
			23-Oct-15	2374	Transfer	23,754	0.66
			30-Oct-15	607	Transfer	24,361	0.68
			06-Nov-15	1325	Transfer	25,686	0.71
			20-Nov-15	1948	Transfer	27,634	0.77
			27-Nov-15	850	Transfer	28,484	0.79
			04-Dec-15	1290	Transfer	29,774	0.83
			26-Feb-16	5800	Transfer	35,574	0.99
		35,574	31-Mar-16	0		35,574	0.99
8	SHEILA HEMANT	0	31-Mar-15			0	0.00
			04-Mar-16	3200	Transfer	3,200	0.09
			11-Mar-16	2599	Transfer	5,799	0.16
			18-Mar-16	16235	Transfer	22,034	0.61
			25-Mar-16	11470	Transfer	33,504	0.93
		33,504	31-Mar-16	0		33,504	0.93

9	CHANDRESH DWARKADAS	28,783	31-Mar-15	0		28,783	0.80
			04-Sep-15	-100	Transfer	28,683	0.80
			11-Mar-16	-900	Transfer	27,783	0.77
			25-Mar-16	-27783	Transfer	0	0.00
			31-Mar-16	0		0	0.00
10	DHIRAJLAL PARMANAND DESAI	23,290	31-Mar-15	0		23,290	0.65
		23,290	31-Mar-16	0		23,290	0.65
11	KETAN DWARKADAS CHANDAN	22,550	31-Mar-15	0		22,550	0.63
			18-Sep-15	-100	Transfer	22,450	0.62
			30-Sep-15	-100	Transfer	22,350	0.62
			16-Oct-15	-900	Transfer	21,450	0.60
			31-Dec-15	50	Transfer	21,500	0.60
		21,500	31-Mar-16	0		21,500	0.60
12	LEENABEN HASMUKHRAI GODA	21,016	31-Mar-15	0		21,016	0.58
		21,016	31-Mar-16	0		21,016	0.58
13	FICON LEASE AND FINANCE LTD	18,811	31-Mar-15	0		18,811	0.52
		18,811	31-Mar-16	0		18,811	0.52

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	488300	13.56396%	488300	13.56396%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	488300	13.56396%	488300	13.56396%

F) 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	10585670	1333112	-	11918782
I) Principal Amount	10585670	1333112	-	11918782
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10585670	1333112	-	11918782
Change in Indebtedness during the financial year			-	
* Addition	0	0	-	0
* Reduction	1530620	1333112	-	2863733
Net Change	1530620	1333112	-	2863733
Indebtedness at the end of the financial year	9055050	0	-	9055050
I) Principal Amount	9055050	0	-	9055050
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-

due				
Total (i+ii+iii)	9055050	0	-	9055050

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		B. M. Raval	Niti Raval	
1	Gross salary	6,40,000	4,40,000	10,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	6,40,000	4,40,000	10,80,000
	Ceiling as per the Act			

B. Remuneration to other directors: NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	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**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
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	-	-	-	-
	Total	-	-	-	-

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: (During the year)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

For and on behalf of the Board of Directors

RELIC TECHNOLOGIES LIMITED

BAIJOO MADHUSUDAN RAVAL

HEMANT K CHOKSEY

Director

Director

(DIN No. 00429398)

(DIN No. 00396961)

Place: Mumbai

Date: 28th July, 2016

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2016

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

To,
The Members,
RELIC TECHNOLOGIES LIMITED
BHANGWADI SHOPPING CENTRE, J BLOCK,
KALBADEVI ROAD,
Mumbai – 400 002

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Relic Technologies Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us 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 authorised 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 March 31, 2016 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject 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 March 31, 2016 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 (effective 15th May 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable as the company has not issued any shares during the year under review;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as

the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
- (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;

- 6. Other Laws applicable to the Company ;
 - i. The Finance Act, 1994

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE & NSE and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 1st December, 2015).

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

- 1. As on MCA site it shows that a charge is pending against the company and by company financials it found that it is satisfied, the Company had not filed necessary for forsatisfaction of chares with ROC, Mumbai.**
- 2. it is mandatory requirement to maintain a functional website of the company but company failed to not maintain the same.**
- 3. Company failed to pay Employees Provident Fund of Rs.275520/- and Profession Tax of Rs.30600/- overdue and with respective authorities.**
- 4. On a Ministry of corporate affair site (www.mca.gov.in) prosecution details is showing against officer of Relic Technologies Limited under prosecution section 383A(1A), 629A, 299(4) of companies act 1956 under The Additional Chief Metropolitan Magistrate, 37th court, Esplanade, Mumbai.**

We further report that:-

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

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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.

For, M/s. V K M Associates
Practicing Company Secretary

Paresh D Pandya
Partner
ACS. No.: 12123
COP No.: 4869

Place: Mumbai
Date: 28th July, 2016

*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
RELIC TECHNOLOGIES LIMITED
J-Block Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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, M/s. V K M Associates
Practicing Company Secretary

Paresh D Pandya
Partner
ACS. No.: 12123
COP No.: 4869

Place: Mumbai
Date: 28th July, 2016

MANAGEMENT DISCUSSION AND ANALYSIS (2015-16)

This report discusses the operations and financial performance of your Company.

1. OVERALL REVIEW:

The Company is member of NAE and engaged in share broking business only. Company's main clients include Institutional client.

Internal control systems and their adequacy:

The Company has proper and adequate internal controls commensurate with its size and the nature of its operations in order to ensure that all assets are properly safeguarded against loss from unauthorised use or disposal. All significant issues are brought to the attention of the Audit Committee of the Board.

Some significant features of the internal control systems are:

- Corporate policies / procedures on accounting and major processes;
- Management review system, preparation and monitoring of annual budgets;
- Effective IT systems and procedures to aid business performance, automation and build systematic controls; and
- An on-going program for strengthening of the code.

Audit committee of the board of directors, comprising of independent directors, regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards as well as reasons for changes in accounting policies and practices, etc.

Company's financial performance & analysis:

Financial performance and review of operation from part of the directors' report which details the company's' financial and operational performance.
Profit was at Rs. 1.40 Lacs against profit of Rs. 4.24 Lacs in the previous year.

Human resource development / industrial relations:

The Management has a strong belief that the industrial relations will remain cordial and harmonious and continues to be so in the year ahead.

Cautionary Statement:

Though the statement and views expressed in the above said report are on the basis of best judgment but the actual future results might differ from whatever is stated in the report.

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 28th July, 2016

By order Of the Board of Directors
For **RELIC TECHNOLOGIES LIMITED**

BAIJOO RAVAL
WHOLE TIME DIRECTOR
(DIN No. 00429398)

RELIC TECHNOLOGIES LIMITED

ANNEXURE 'A' TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2016.

CORPORATE GOVERNANCE REPORT

A) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company believes in transparent dealings and integrity and compliance of rules and regulations. The Company firmly believes that good corporate governance is pre-requisite to meet the stakeholders' requirements and needs. The mandatory requirements of the code of Corporate Governance as per clause 49 of the listing agreement have been implemented by your Company.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the Stock Exchanges.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

B) BOARD OF DIRECTORS

1. As on 31st March, 2016, the Board of Directors comprised of five Members, of whom Three are Non-Executive Directors. In accordance with the provisions of the Companies Act, 2013, Shri Hemantkumar Choksey Director, retires by rotation and is eligible for re-appointment. Pursuant to Clause 49 of the Listing Agreement, profile of Directors seeking appointment / re-appointment, have been given along with the Notice of the Annual General Meeting.
2. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2016 have been made by the Directors.
3. Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

4. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other public companies as on March 31, 2016 are given herein below.

Name of the Director	Category	Number of board meetings during the year 2015-16		Whether attended last AGM held on June 30, 2015	Number of Directorships in other Public Companies		Number of Committee positions held in other Public Companies	
		Held	Attended		Chairman	Member	Chairman	Member
Mr. UDAY MADHUS UDAN RAVAL	Non-Executive - Non Independent Director	5	-	---	-	-	-	-
Mr. BAIJOO MADHUS UDAN RAVAL	Executive Director	5	5	Yes	-	2	-	-
Mrs. NITI BAIJOO RAVAL	Executive Director	5	5	Yes	-	-	-	-
Mr. HEMANT KANTILAL CHOKSEY	Non-Executive - Independent Director	5	5	Yes	3	-	-	-
Mr. MUKESH JUGALDA S DESAI	Non-Executive - Independent Director	5	-	-	-	3	-	-

5. Five Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	18 th May, 2015	5	3
2	29 th July, 2015	5	3
3	29 th October, 2015	5	3
4	2 nd February, 2016	5	3
5	17 th March, 2016	5	3

The necessary quorum was present for all the meetings.

6. The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.

C) COMMITTEES OF THE BOARD

1. Audit Committee

- i. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.
- ii. The terms of reference of the audit committee are broadly as under:
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
 - Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Review and monitor the auditors' independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Examination of the financial statement and the auditors' report thereon;
 - Valuation of undertakings or assets of the company, wherever it is necessary;

- Evaluation of internal financial controls and risk management systems;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- The audit committee shall review the information required as per SEBI Listing Regulations.

iii. The Audit Committee comprises of viz Shri Hemant Choksey, Shri Mukesh J Desai (Non Executive Independent Directors) and Shri Baijoo Raval. Shri Hemant Choksey is Chairman of the Committee; Shri Baijoo Raval, Compliance officer is the Secretary of the Committee.

The Committee met Four times during the period ended 31st March 2016.

The composition of the Audit Committee and the details of meetings attended by its members are given below:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	18 th May, 2015	3	2
2	29 th July, 2015	3	2
3	29 th October, 2015	3	2
4	2 nd February, 2016	3	2

iv. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2015 -16	
		Held	Attended
MR. Hemant Kantilal Choksey	Non-Executive - Independent Director	4	4
Mukesh Jugaldas Desai	Non-Executive - Independent Director	4	0
Baijoo Madhusudan Raval	Executive Director	4	4

D) NOMINATION AND REMUNERATION COMMITTEE

- i. The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- ii. The broad terms of reference of the nomination and remuneration committee are as under:
 - Recommend to the Board the setup and composition of the Board and its committees, including the *"formulation of the criteria for determining qualifications, positive attributes and independence of a director."* The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
 - Recommend to the Board the appointment or reappointment of directors.
 - Devise a policy on Board diversity.
 - Recommend to the Board appointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this Committee).
 - Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include *"Formulation of criteria for evaluation of Independent Directors and the Board"*. Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
 - Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
 - On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
 - Oversee familiarisation programmes for directors.
 - Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).
 - Provide guidelines for remuneration of directors on material subsidiaries.
 - Recommend to the Board on voting pattern for appointment and remuneration of directors on the Boards of its material subsidiary companies.
 - Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter

- iii. The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name	Category
MR. Hemant Kantilal Choksey	Non-Executive - Independent Director
Mukesh Jugaldas Desai	Non-Executive - Independent Director

- iv. The Company does not have any Employee Stock Option Scheme.

The details of remuneration paid to Chairman and whole time Director of the Company during the period ended 31st March 2016 are given below.

Remuneration paid to Directors during the period ended 31st March 2015

NAME OF THE DIRECTOR	SALARY	PERQUISITES	CONTRIBUTION TO VARIOUS FUNDS	TOTAL
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Shri Baijoo Raval	6,30,000	-	-	6,30,000
Niti Baijoo Raval	4,50,000	-	-	4,50,000

E) SHARE TRANSFER COMMITTEE

The Committee comprises of Shri H. K. Choksey, Shri Mukesh J Desai and Shri Baijoo Raval. The Committee normally meets once in a quarter or depends on transfer application to approve transfer of shares and other shares related matters.

The composition of the Share transfer Committee and the details of meetings attended by its members are given below:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	18 th May, 2015	3	2
2	29 th July, 2015	3	2
3	29 th October, 2015	3	2
4	2 nd February, 2016	3	2

- i. The composition of the Share Transfer Committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2015 -16	
		Held	Attended
MR. Hemant Kantilal Choksey	Non-Executive - Independent Director	4	4
Mukesh Jugaldas Desai	Non-Executive - Independent Director	4	0
Baijoo Madhusudan Raval	Executive Director	4	4

F) GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under: -

Year/Period Ended	Date of Meeting	Time
31 st March 2015	30 th September 2015	11.00 A.M.
31 st March 2014	30 th September 2014	11.00 A.M.
31 st March 2013	30 th September 2013	11.00 A.M.

I) DISCLOSURES

1. During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large.
2. There were no instances of non-compliance on any matter related to the Capital Markets during the last three years.

J) MEANS OF COMMUNICATION.

Quarterly, Half Yearly and Yearly financial results are sent to the Stock Exchanges immediately after they are approved by the Board.

K) GENERAL INFORMATION FOR MEMBERS

i)	Annual General Meeting	:	Period Ended 31.03.2016
	Date & Time.	:	30 th September 2016 at 11.00 A.M.
	Venue	:	7, Sanskruti Society, Near Dahisar Link Road Flyover, Near Sanjhi Hotel, Next to Anandnagar Dahisar East Mumbai 400068
ii)	Financial Calendar (tentative and subject to change)		
	Mailing of Annual Reports		
	Results for the quarter ending	:	
	30 th June, 2016		Last week of July 2016
	30 th Sept., 2016		Last Week of October 2016
	31 st December 2016		Last Week of January 2017
	31 st March 2017		Last Week of May 2017
iii)	Date of Book closure	:	26 th September 2016 to 30 th September 2016 (Both Days Inclusive)
iv)	Dividend Payment Date	:	N.A
v)	Listing of Equity Shares on Stock Exchanges and market information.		

The Company's Equity Shares are listed on Ahmadabad and, Bombay Stock Exchange, Mumbai the Company has paid listing fees to Bombay Stock Exchange and Ahmadabad Stock Exchange

L) REGISTRAR & TRANSFER AGENTS AND SHARE TRANSFER SYSTEM

All documents, transfer deeds, demat requests and other communication in relation thereto should be addressed to the R & T Agents at its following address:

BIGSHARE SERVICES PRIVATE LIMITED

E/2 Ansa Industrial Estate,
 Saki Vihar Road,
 Saki Naka,
 Andheri (East), Mumbai - 400072

Share transfers in physical form are processed within about 2 weeks from the date of receipt of the valid and completed documents.

M) DISTRIBUTION OF SHAREHOLDING AS ON 31st March 2016

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
1-5000	910	71.99%	1775530	4.93%
5001-10000	164	12.97%	1460000	4.06%
10001-20000	87	6.88%	1385130	3.85%
20001-30000	27	2.14%	693880	1.93%
30001-40000	12	0.95%	421030	1.17%
40001-50000	17	1.34%	800690	2.22%
50001-100000	15	1.19%	1066820	2.96%
100001- and above	32	2.54%	28396920	78.88%
Total	1264	100.00%	3,60,00,000	100.00%

N) Shareholding pattern as on 31.03.2016

Category		No. of Shares held	Percentage of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	23,83,836	66.2177%
	- Foreign Promoters	----	----
2	Persons acting in concert		
	<u>Sub</u> -	23,83,836	66.2177%
	<u>Total</u>		
B	Non-Promoter's Holding		
3	Institutional Investors		
a)	Mutual Funds and UTI	1,000	0.0278%
b)	Banks, Financial Institutions, Insurance Companies	----	----
	(Central/State Govt. Institutions/Non Government Institutions)		
c)	FII's	----	----
	<u>Sub</u> -	1,000	0.0278%
	<u>Total</u>		
4	Others		
a)	Private Corporate Bodies	2,29,182	6.3662%
b)	Indian Public	9,45,364	26.2601%

c)	NRI's/OCB's	1,217	0.0338%
d)	Any Other (Clearing Member)	39,401	1.0945%
	Sub-	12,15,164	33.75%
	<u>Total</u>		
	Grand Total	36,00,000	100.00%

O) DEMATERIALISATION OF SHARES.

As on 31st March 2016, 96.97 % of the Company's Shares representing 3491044 shares were held in dematerialized form and the balance 108916 shares were held in physical form.

P) ADDRESS FOR CORRESPONDENCE

The Company's Registered Office is situated at
J Block, Bhangwadi Shopping Centre
Kalbadevi Road,
Mumbai 400 002

Shareholder's correspondence should be addressed to Big Share Services Private Limited
Shareholders holding shares in electronic mode should address their correspondence to their respective Depository participants.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS WITH
THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors.

We confirm that the Company has in respect of the year ended March 31, 2016, received from the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

BAIJOO MADHUSUDAN RAVAL

Hemant K Choksey

Director

Director

(DIN No. 00429398)

(DIN No. 00396961)

CERTIFICATE ON COMPLIANCE TO THE CODE OF CONDUCT

To
The Members of
RELIC TECHNOLOGIES LIMITED

Pursuant to Clause 49 (I) D (ii) of the Listing Agreement with Stock Exchanges, I hereby confirm that all Members of the Board of Directors and Senior Management personal have affirmed compliance with the code of conduct of the Company for the period from 1st April 2015 to 31st March 2016

BAIJOO M RAVAL
DIRECTOR
(DIN No. 00429398)

Place: Mumbai
Date: 28th July 2016

S. K. BAJAJ & ASSOCIATES

Chartered Accountants

557, J.S.S. Road, 1st Floor, Chira Bazar, MUMBAI: 400 002 TEL: 2208 2208

CERTIFICATE

To,

The Members of

Relic Technologies Ltd.

We have examined the compliance of conditions of corporate governance by **RELIC TECHNOLOGIES LIMITED** for the period ended 31st March 2016, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions 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 the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investors grievances received during the period 1st April 2015 to 31st March 2016 no investor grievance are pending against the Company as per the records maintained by the Company and presented to the Shareholders transfer Committee of the Company.

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

For S. K. Bajaj & Associates
Chartered Accountants

Place: Mumbai

Date: 28th July 2016

Shashikanth Bajaj
Proprietor

CFO Certification

**To
The Members,
Relic Technologies Limited**

I undersigned, in our respective capacities as Director and Chief Financial Officer of Relic Technologies Limited ("the Company") to the best of our knowledge and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2016 and that to the best of our knowledge and belief; we state that:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.
- c. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of 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. Significant changes, if any, in internal control over financial reporting during the year;
 - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which they 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.

For RELIC TECHNOLOGIES LIMITED

**Sd/-
NITI RAVAL
CFO**

Dated: 30th May, 2016

INDEPENDENT AUDITOR'S REPORT

**To,
The Members,
of RELIC TECHNOLOGIES LTD.**

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of RELIC TECHNOLOGIES LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

- 2 The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

- 3 Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement
- 4 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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

- 5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. 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 31st March 2016, its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 7 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 paragraphs 3 and 4 of the Order.
- 8 As required by section 143(3) of the Act, we further report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e. on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act

- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: :
- (i) The Company does not have a pending litigations which would impact its financial position
 - (ii) 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
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For **S.K.BAJAJ & ASSOCIATES.**
Chartered Accountants
FRN: 123741W

Shashikant Bajaj

Proprietor
M.No.110817

Place: Mumbai
Date: 30.05.2016

Annexure referred to in paragraph 7 Our Report of even date to the members of RELIC TECHNOLOGIES LIMITED on the accounts of the company for the year ended 31st March, 2016

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

i. (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.

ii. (a) The inventory, has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

iii. The Company has granted unsecured loans to 2 companies covered in the register maintained under Section 189 of the Act. The Company has not granted any secured/ unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.

(a) In respect of the aforesaid loans, the parties are repaying the principal amounts, as stipulated,

(b) In respect of the aforesaid loans, there is no overdue amount more than Rupees One Lakh.

iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company

vii. (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, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, wealth-tax and service tax which have not been deposited on account of any dispute. However, According to the information and explanations given to us, the following dues of income tax have not been deposited by the company on account of dispute

Name of the Statute Relates	Nature of dues	Amount (in Rs)	Period to which Forum the amount dispute is pending
Income Tax CIT(Appeal)	Income Tax	Rs.76,715/-	AY :2012-13

(b) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

viii. The Company has no accumulated losses as at the end of the financial year and it has also not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.

ix. 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 dues to any financial institution or bank or debenture holders as at the balance sheet date.

x. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks or financial institutions during the year are not prejudicial to the interest of the Company.

xi. The company has a term loans of Rs.79, 83,150/- outstanding during the year from Janata Sahakari Bank Ltd (The same has been secured by personal guarantee of director of the co.)

xii. 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 on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For **S.K.BAJAJ & ASSOCIATES.**
Chartered Accountants
FRN: 123741W

Shashikant Bajaj
Proprietor
M.No.110817

Place: Mumbai
Date: 30.05.2016

Balance Sheet as at 31st March 2016			(INR)	
Particulars	Note no.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015	
(A) EQUITY AND LIABILITIES				
1 Shareholders' Fund				
(a) Share Capital	1	36000000	36000000	
(b) Reserves and Surplus	2	4325902	4185274	
2 Non-Current Liabilities				
(a) Long Term Borrowings	3	9055050	10585670	
(b) Deferred Tax Liability (net)		805064	1047613	
(c) Other Longterm Liabilities		-	-	
(d) Long-term Provisions		-	-	
3 Current Liabilities				
Short Term Borrowings	4	0	1333113	
Trade Payables	5	0	0	
Other Current Liabilities	6	436447	503559	
Short Term Provisions	7	750910	1054566	
TOTAL		51373373	54709795	
(B) ASSETS				
1 Non-Current Assets				
(a) Fixed Assets				
(i) Tangible assets	8	8409324	10023693	
(ii) Intangible assets		-	-	
(b) Non-Current Investments	9	11081167	11081167	
(c) Deffered tax Assets (Net)		-	-	
(d) Long term Loans & advances	10	8638480	8590037	
(e) Other Non-current assets		-	-	
2 Current Assets				
(a) Current Investments		-	-	
(b) Inventories		-	-	
(c) Trade Receivable	11	4508682	6628296	
(d) Cash and cash Equivalents	12	2305075	2461305	
(e) Short term Loan & advances		-	-	
(f) Other Current Assets	13	16430644	15925297	
TOTAL		51373373	54709795	
See accompanying notes forming part of financial statement		0	0	
As per our Report of even date				
For S K BAJAJ & ASSOCIATES		For and on Behalf of the Board		
Chartered Accountants				
Shashikant Bajaj		Hemant Choksey	Baijoo M. Raval	
M.No 110817		Director	Director	
PLACE : MUMBAI		DIN NO:00396961	DIN NO:00429398	
DATE : 30/05/2016				

RELIC TECHNOLOGIES LIMITED
Statement of Profit and Loss for the year ended 31st March 2016 **(INR)**

	Particulars	Note no.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(A)	CONTINUING OPERATIONS			
1	Revenue from Operations(Gross)	14	8838848	9151080
	Revenue from Operations(Net)		8838848	9151080
2	Other Income	15	474135	386704
3	Total Revenue(1+2)		9312983	9537784
4	Expenses			
	(a) Change in inventories of finished goods ,work-in-progress			
	(b) Employee Benefits Expense	16	1288472	1212846
	(c.)Finance Costs(Interest)		235564	185013
	(d) Depreciation and Amortisation Expense		1644980	1356752
	(e) Other Expenses	17	5841698	5425363
	Total Expenses		9010715	8179974
5	Profit/ (Loss) before exceptional and extraordinary items & Tax (3-4)		302268	1357810
6	Exceptional Items			
	Loss due to fraud		0	0
7	Profit/ (Loss) before extraordinary items & Tax (5-6)		302268	1357810
8	Extra-Ordinary item			
	Loss on Sale of Fixed Assets		0	0
9	Profit/ (Loss) Before Tax (7-8)		302268	1357810
10	Tax Expenses			
	(a) Current Tax		350435	545674
	(b) Deferred Tax		-242549	-119226
	(c.)Tax Previous year - Short/(Excess) Provision		53753	507246
			161640	933694
11	Profit /(Loss) from continuing operations (9- 10)		140629	424116
12	Profit /(Loss) from discontinuing operations			
13	Tax Expenses from dis-continuing operations		0	0
14	Profit /(Loss) from discontinuing operations (after tax) (12-13)		0	0
15	Profit /(Loss) for the year (11+14)		140629	424116
16	Earnings per equity share (of Rs.10/- Each)			
	(a) Basic			
	(i) Continuing Operations		0.04	0.12
	(ii)Total Operations		0.04	0.12
	(b) Diluted			
	(i) Continuing Operations		0.04	0.12
	(ii)Total Operations		0.04	0.12
	See accompanying notes forming part of Financial Statement			

17 **Contingent Liabilities**
As per our Report of even date
For S K BAJAJ & ASSOCIATES
Chartered Accountants

For and on Behalf of the Board

Shashikant Bajaj
M.No 110817
PLACE : MUMBAI
DATE : 30/05/2016

Hemant Choksey Baljoo M. Raval

RELIC TECHNOLOGIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number	Rs.	Number	Rs.
Note-1 : Share Capital				
Authorised				
Equity Shares of Rs.10/- each with voting r	5000000	50000000	5000000	50000000
Issued				
Equity Shares of Rs.10/- each with voting r	3600000	36000000	3600000	36000000
Subscribed & fully paid up				
Equity Shares of Rs.10/- each with voting r	3600000	36000000	3600000	36000000
	3600000	36000000	3600000	36000000

(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Fresh issue/ Bonus	Buy back	Closing Balance
Class I Equity shares with voting rights				
Year ended 31 March, 2016				
- Number of shares	3,600,000	-	-	3,600,000
- Amount (Rs.)	36,000,000	-	-	36,000,000
Year ended 31 March, 2015				
- Number of shares	3,600,000	-	-	3,600,000
- Amount (Rs.)	36,000,000	-	-	36,000,000

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

Class of shares / Name of shareholder	As at 31 March,		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
UDAY M RAVAL	367,800	10.22%	367,800	10.22%
NEHAL NARENDRA GANDHI	444,500	12.35%	287,000	7.97%
SAVITA RAVAL	383,800	10.66%	242,700	6.74%

(iii) Aggregate number and class of shares allotted as fully paid up as bonus shares for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares				
	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2012
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL

NOTE 2 - RESERVES & SURPLUS		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
a. Capital Reserves		
Opening Balance **	675000	675000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	675000	675000
b. Surplus		
Opening Balance	3510273	3086158
(+) Net Profit/(Net Loss) For the current year	140629	424116
Closing Balance	3650902	3510274
Total	4325902	4185274

NOTE 3- LONG TERM BORROWING		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
(a) SECURED LOAN		
<u>(i) Term Loan</u>		
The Janata sahakari Bank Ltd [Secured by personal gurantee of directors of the co.]	7083150	7983150
<u>(ii) Vehicle Loan</u>		
Tata Capital Ltd	0	172054
Volkeswagon Finance Pvt Ltd	1971900	2430466
(b) UNSECURED LOAN		
<u>(i) Others</u>	0	0
Total	9055050	10585670

NOTE 4- SHORT TERM BORROWING		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
(a) SECURED LOAN	0	0
(b) UNSECURED LOAN		
<u>Loan From Directors & Related Parties</u>		
Madhu M Raval	0	247907
Uday M.Raval	0	900000
Baijoo Raval	0	185206
Total	0	1333113

NOTE 5- TRADE PAYABLE		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Trade Creditors		
Creditors for Goods	0	0
Total	0	0

NOTE 6- OTHER CURRENT LIABILITIES		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Duties & Taxes		
TDS Payable	34955	25602
Creditors for Expenses	401492	477957
Total	436447	503559

NOTE 7 - SHORT TERM PROVISION		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Others		
Outstandng Expenses	400475	508892
Provision for Taxation	350435	545674
Total	750910	1054566

**Capital Reserve is due to Forfeiture of Convertible Warrants

NOTE 8 - TANGIBLE ASSETS														
Particulars	Gross block										Depreciation and amortisation		Net Block	
	Balance as at 1 April, 2015	Additions/ Adjustments during the period	Acquired through business combinations	Deductions / Retirements during the period	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Rate of Depreciation as per Companies act	For the Period	Deduction during the year	Balance as at 31 March, 2016	Balance as at 31 March, 2016	Balance as at 31 March, 2015		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.		
FAX MACHINE	21800	0	0	0	21800	14458	6.33%	1380	0	15838	5962	7342		
COMPUTER & UPS	450400	30612	0	0	481012	418866	31.67%	38785	0	457651	23361	31534		
FURNITURE & FIXTURE	4304711	0	0	0	4304711	3125713	9.50%	408948	0	3534661	770050	1178998		
VEHICLES	7821323	0	0	0	7821323	4021964	11.88%	929173	0	4951137	2870186	3799359		
OFFICE PREMISES	7775000	0	0	0	7775000	2783768	3.17%	246468	0	3035236	4739765	4986233		
OFFICE EQUIPMENT	210101	0	0	0	210101	189874	19.00%	20227	0	210101	0	20227		
TOTAL	20583335	30612	0	0	20613947	10559643		1644980	0	12204623	8409324	10023693		
PREVIOUS YEAR	16892528	3877895	0	0	20583335	9389978		1356752	0	10559643	10023692			

NOTE 9 - LONG TERM INVESTMENT

Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Quoted Investment- cost	925906	925906
Unquoted Investment - cost	10155261	10155261
Total	11081167	11081167

Market Value of Quoted investments, As certified by the management is Rs.379862/-

NOTE 10 - LONG TERM LOANS & ADVANCES

Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
<u>Loans to Related Parties</u> <u>(Unsecured, Considered good)</u>		
Loans to Subsidiary Company Relic Pharma limited	2905270	2904070
<u>Other Loans and Advances</u>		
Loans & Advances recoverable in cash or kind	5733210	5685967
Total	8638480	8590037

NOTE 11 - TRADE RECEIVABLE				
Particulars	As at 31		As at 31	
	March 2016		March 2015	
	Rs.		Rs.	
<u>Over Six months - Unsecured</u>				
i) Considered Good	-		0	
ii) Considered Doubtful	4101450		6474848	
<u>Others - Unsecured</u>				
i) Considered Good	407232		153448	
ii) Considered Doubtful	-		-	
Total	4508682		6628296	

NOTE 12 - CASH & CASH EQUIVALENT				
Particulars	As at 31		As at 31	
	March 2016		March 2015	
	Rs.		Rs.	
Cash on Hand	551187		187517	
Balance with Schedule Bank in Current Accounts	1753888		2273788	
Total	2305075		2461305	

NOTE 13 - OTHER CURRENT ASSETS				
Particulars	As at 31		As at 31	
	March 2016		March 2015	
	Rs.		Rs.	
Sundry Deposits				
Fixed Deposit with Axis Bank Ltd	2786402		2742553	
Fixed deposit with Canara Bank	3052982		2552982	
National Stock Exchange	5000000		5000000	
Security Deposit	91260		91260	
Sandeep Enterprise	1500000		1500000	
Pharma offset Ltd	3400000		3400000	
Deposit for Premises	500000		500000	
Deposit for Vsat	100000		100000	
Tds & Advance Tax	0		38502	
Total	16430644		15925297	

NOTE 14 - REVENUE FROM OPERATION		
Particulars	As at 31	As at 31
	March 2016	March 2015
	Rs.	Rs.
Brokerage Income		
Brokerage from Capital Market-NSE	8838848	9151080
Total	8838848	9151080

NOTE 15 - OTHER INCOME		
Particulars	As at 31	As at 31
	March 2016	March 2015
	Rs.	Rs.
Interest Income (On Fixed deposits)	472420	385008
Dividend (Equity shares)	1715	1696
Total	474135	386704

NOTE 16 - EMPLOYEES BENEFITS EXPENSES		
Particulars	As at 31	As at 31
	March 2016	March 2015
	Rs.	Rs.
Directors Remuneration	1080000	660000
EPF	20000	10000
Salary & Bonus	96000	460320
Staff Welfare	92472	82526
Total	1288472	1212846

NOTE 17 - OTHER EXPENSES

Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Administrative Contract charges	651404	593246
Advertisement	21206	20000
Appeal Filing fees	0	1000
Audit fees	30000	22436
Bank Charges	5959	44992
Books & Periodicals	13950	8270
Business promotions	207934	241866
Car Insurance	72070	18556
Conveyance	120878	123933
Computer Software Exps	26000	25000
Demat Charges	15092	15795
Electricity	83730	76775
Festival Expenses	33314	19786
General Expenses	127540	65971
Internet	7822	6806
Listing Fees	233270	120787
Membership & Subscription	10305	112360
NSE Insurance	25450	25450
Pest Control	6000	6000
Postage & Couriers	11750	10583
Printing & Stationery	67498	66498
Professional Fees	626956	591214
Rent	372000	396000
Repair & Maintenance	73407	139643
ROC Expenses	23344	18000
R & T Expenses	44955	35954
SEBI Tax	15830	13923
Security Expenses	6000	6000
Service Tax	1230184	1131074
Share Profit / Loss	0	0
Shop & Establishment licence	1620	3060
Society Maint	13728	13908
Stock Exchange Expenses	186049	6978
Stamp Duty	789438	791984
Telephone	153935	173502
Transaction Charges	276148	190335
Travelling	53318	57758
Vehicle Maintenance	162264	188570
VSAT Rent	41350	41350
Total	5841698	5425363

RELIC TECHNOLOGIES LTD.

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016- AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES :

A. BASIS OF ACCOUNTING:

The Accounts have been prepared on historical cost concept basis of accounting. The Company adopts the accrual system of accounting.

B. REVENUE RECOGNITION:

All Income earned are accounted for on an accrual basis of Accounting.

C. EXPENSES:

I. All expenses including interest and finance charges are provided on accrual basis.

D. DEPRECIATION:

Depreciation has been provided on straight line method and as per Schedule XIV of the Companies Act, 1956.

E. INVESTMENTS:

Investment in Shares & Securities has been reflected at cost. No provision has been made in the accounts for the diminution in the value of shares if any under the head of Investments.

F. LOANS & ADVANCES

Loans and advances, sundry deposits and debtors are subject to confirmation and their reconciliation from respective parties.

2. SUNDRY DEBTORS :

Debtors outstanding more than six months Rs. 41.01 Lacs include doubtful debtors Rs. 41.01. No provision for bad & doubtful has been made in the books of accounts as the company is trying to recover the same in full and presently it is not possible to quantify the irrecoverable amount from doubtful debts.

3. DETAILS OF AUDITORS' REMUNERATION

	<u>31-3-2016</u>	<u>31-3-2015</u>
Statutory Audit fees	30000/-	22,436/-

4. Previous year figures has been regrouped and rearranged wherever required necessary to make them comparable with the current year figures.

5. **MANAGERIAL REMUNERATION** :

Director's Remuneration

Name of the Directors

Mr. Baijoo M. Raval

Mr. Madhusudan Raval

Mr. Niti Raval

31.03.2016

Rs.630000/-

Rs. Nil

Rs.450000/-

31.03.2015

Rs. 420000/-

Rs. Nil

Rs. 240000/-

6. Deferred Tax Liabilities as on 31st March, 2016 is attributable to the following differences :

Particulars

Opening Balance of Deferred Tax Liabilities

Less : Deferred Tax Assets for the year

Net Deferred Tax Liabilities

Amount

Rs.1047613.00

Rs. 242549.00

Rs. 805064.00

As per our report of even date

For S.K.BAJAJ & ASSOCIATES
Chartered Accountants

For and on behalf of Board

Shashikant Bajaj
(Proprietor)

Place : Mumbai

Date : 30th May, 2016

Hemant Choksey
Director

B. M. Raval
Director

Cash Flow Statement

*of RELIC TECHNOLOGIES LIMITED
For the year ended 31st March, 2016*

<u>Cash Flow From Operating Activities</u>	<u>INR (2015-16)</u>	<u>INR (2014-15)</u>
Increase in Balance of Profit and Loss Account	140629	424116
<i>Adjustments For:</i>		
Depreciation	1644980	1356752
Provision for expenses	0	-83000
Provision for Taxation	404188	1052920
Deffered Tax	-242549	-119226
Finance Cost	235564	185013
Interest Income	-472420	-385008
Dividend	-1715	-4197
Operating Profits before Working Capital changes	1708677	2427370
<i>Changes in Working Capital:</i>		
Increase/(Decrease) in Creditors For Expenses	-184882	428497
Decrease in Trade Recievable	2119614	182871
(Increase)/Decrease in Bank Deposit (Axis bank)	-43849	233040
Increase in Bank Deposit (Canara Bank)	-500000	-2552982
Increase/(Decrease) in TDS payable	9353	20750
Cash From Operations	3108913	739546
Income Tax Paid	-560925	-590175
Net Cash Generated from/Used in Operating Activiti (A)	2547988	149371
<u>Cash Flow From Investing Activities</u>		
Purchase of Fixed Assets	-30612	-3877895
Interest Income	472420	385008
Dividend	1715	4197
Net Cash Generated from/Used in Investing Activitie (B)	443523	-3488690
<u>Cash Flow from Financing Activities</u>		
Loan Given To Subsidiary	-1200	0
Unsecured Loan Repaid	-1380357	-327690
Unsecured Loan Taken	0	479406
Secured Loan Repaid	-1530620	-1172195
Secured Loan Taken	0	2430466
Finance Cost	-235564	-185013
Net Cash Generated from/Used in Financing Activitie (C)	-3147741	1224974
Increase in Cash and Cash Equivalents (A)+(B)	-156230	-2114345
Cash and Cash equivalents at the begening of the period	2461305	4575650
Cash and Cash equivalents at the end of the period	2305075	2461305

Form No. AOC-1

(Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures as per the Companies Act, 2013

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Name of Subsidiary Company	Relic Pharma Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
Share capital	Authorised : 3,25,00,000/- Issued : 1,00,07,000/-
Reserves & Surplus	Rs. -34,95344/-
Total Assets	Rs. 94,28,521/-
Total Liabilities	Rs. 94,28,521/-
Investments	Rs. 22,75,682/-
Turnover	Rs. 5,002/-
Profit/(Loss)before Tax	Rs. -4,603/-
Provision for Tax	Rs. Nil
Profit/(Loss) After Tax	Rs. -4603/-
Proposed Dividend	Rs. 0/-
% of Shareholding	99.99%

- Names of subsidiaries which are yet to commence operations N.A.
- Names of subsidiaries which have been liquidated or sold during the year. N.A.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	NA
1. Latest audited Balance Sheet Date	-
2. Shares of Associate/Joint Ventures held by the company on the year end	-
No.	-
Amount of Investment in Associates/Joint Venture	-
Extend of Holding%	-
3. Description of how there is significant influence	-
4. Reason why the associate/joint venture is not consolidated	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-
6. Profit/Loss for the year	-
i. Considered in Consolidation	-
ii. Not Considered in Consolidation	-

1. Names of associates or joint ventures which are yet to commence operations. - N. A.
2. Names of associates or joint ventures which have been liquidated or sold during the year. - NA

For and on behalf of the Board of Directors

RELIC TECHNOLOGIES LIMITED

BAIJOO MADHUSUDAN RAVAL

HEMANT K CHOKSEY

Director

Director

(DIN No. 00429398)

(DIN No. 00396961)

Place: Mumbai

Date: 28th July 2016

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the members of **RELIC PHARMA LIMITED** (CIN: U67120MH1995PLC088000) will be held on Friday the 30th day of September, 2016 at 10.30 A.M. at 7, Sanskruti Society, Near Dahisar Link Road Flyover, Near Sanjhi Hotel, Next to Anandnagar Dahisar East Mumbai 400068 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Baijoo Madhusudan Raval (DIN 00429398) who, retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company and to fix their remuneration.

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,

By order Of the Board of Directors
For **RELIC PHARMA LIMITED**

BAIJOO RAVAL
Director
(DIN No. 00429398)

HEMANT CHOKSEY
Director
(DIN No. 00396961)

Place: Mumbai

Date: 28th July, 2016

DIRECTOR'S REPORT

To,
The Members of
M/s. RELIC PHARMA LIMITED
Mumbai

Your Directors take the pleasure in presenting the 21st Annual report on the affairs of the Company for the financial year 2015-16 together with the Audited Financial Statements and the report of the Auditors thereon.

BUSINESS OPERATIONS:

The company has suffered a Loss of Rs. 4603/- for the year ended 31 March 2016. The break-up of profit is given as follows :

Particulars	2015-2016	2014-2015
Net Profit/(Loss) (PBDT)	-250	-5089
Less : Depreciation	4353	14048
Profit after depreciation but before tax (PBT)	-4603	-19137
Less : Taxes	-	-
Net profit / (loss) for the period	-4603	-19137
No. of Shares	100070	100070
Face Value	100	100
Proposed Dividend	0	0
Dividend tax	0	-
Balance of Profit Carried to B/S	-4603	-19137

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no events subsequent to the date of Financial Statements.

CHANGE IN THE NATURE OF BUSINESS:

There are no changes had been made in the nature of the company during the financial year.

DIVIDEND:

The company does not propose any dividend during the current year.

BOARD MEETINGS:

The Board of Directors met 5 (five) times during the financial year i.e., on 18th May 2015; 29th July, 2015; 29th October, 2015; 2nd February 2016 and 31st March, 2016.

DIRECTORS / KEY MANAGERIAL PERSONNEL:

During the year, there is no change in Board of the Company.

RESERVES:

The company was not required to transfer any amount to reserves.

MATERIAL CHANGES AND COMMITMENTS:

There are no such changes or commitments occurred, affecting the financial position of the Company between the end of the financial year (i.e. 31.03.2016) and the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

As per Section 134(3) (c) of the Companies Act, 2013 the Board of Directors makes the following statement:

- (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. And for the profit for that year.
- (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
- (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.

FINANCIAL PERFORMANCE/FINANCIAL POSITION OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES:

There is no Subsidiary companies/Associate companies/Joint venture associated with the Company.

EXTRACTS OF ANNUAL RETURN:

The Extracts of Annual Return in Form MGT-9 as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed herewith and forms part of the report.

AUDITORS:

The Auditors, M/s S. K. Bajaj & Associates, Chartered Accountants, Mumbai retires at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

QUALIFICATIONS IN AUDIT REPORTS:

There are no adverse remarks or any disclaimer remark against the Company by

(a) The statutory auditor in his report: **Nil**

(b) By the company secretary in practice in the secretarial audit report if secretarial audit has been conducted: **N.A**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

As the Company is not carrying out any manufacturing activity or any operations the particulars prescribed under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with rules made there under is not Applicable.

However the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to Business of the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange earnings: **Nil**

Out go: **Nil**

DEPOSITS:

Your Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which effect the operations/status of the Company.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or provided any guarantees or made any investments during the financial year under review.

RISK MANAGEMENT POLICY:

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

RELATED PARTY TRANSACTIONS: Not Applicable

Nature of Transaction	Key Management Personnel & their relatives	Associates/ Groups Companies	Total
Salary & Other Allowance Paid	---	--	-
Loan Repaid	-----	----	-
Loan Received	----	---	-
Equity Share Purchase			--

		---	---	
Closing Balance (Cr)	Loan Received	-----	---	-
	Salary Payable	---	----	-

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and employees and look forward for their continued support and cooperation.

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 28th July, 2016

By order Of the Board of Directors
For **RELIC PHARMA LIMITED**

BAIJOO RAVAL
Director
(DIN No. 00429398)

HEMANT CHOKSEY
Director
(DIN No. 00396961)

Annexure I

Form No. 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: **U67120MH1995PLC088000**
- ii) Registration Date: **4-05-1995**
- iii) Name of the Company: **RELIC PHARMA LIMITED**
- iv) Category / Sub-Category of the Company: **Company limited by shares**
- v) Address of the registered office and contact details: **J-Block, Bhangwadi Shopping Centre,
Kalbadevi Road, Mumbai - 400002**
- vi) Whether listed company **Yes / No**
- 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: -

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investment and Pharmaceuticals		100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	RELIC TECHNOLOGIES LIMITED	U65910MH1991PLC064323	Holding	99.99%	2(46)

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	-	70	70	0.01	-	70	100000	0.01	-
b) Central Govt	-	100000	100000	99.99	-	100000	100000	99.99	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	100070	100070	100	-	100070	100070	100	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks /	-	-	-	-	-	-	-	-	-

FI	-	100070	100070	100	-	100070	100070	100	-
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A) (1) + (A) (2)									
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	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding(B)= (B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total	-	100070	100070	100	-	100070	100070	100	-

(A+B+C)								
---------	--	--	--	--	--	--	--	--

(ii) Shareholding of Promoters

Sl 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.	Relic Technologies Ltd.	100000	99.930	-	100000	99.930	-	-
2.	Uday Madhusudhan Raval	10	0.0099	-	10	0.0099	-	-
3.	Hemant Choksey	10	0.0099	-	10	0.0099	-	-
4.	Manisha Raval	10	0.0099	-	10	0.0099	-	-
5.	Baijoo Madhusudan Raval	10	0.0099	-	10	0.0099	-	-
6.	Niti Raval	10	0.0099	-	10	0.0099	-	-
7.	Savita Raval	20	0.0199	-	20	0.0199	-	-
	Total	100070	100	-	100070	100	-	-

(iii) Change in Promoters' Shareholding – N.A.

Sl No	Name of the Promoter	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.	At the beginning of the year	-	-	-	-
2.	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	-	-	-	-

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

Sl. 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
	For Each of the Top 10 Shareholders				
1.	At the beginning of the year				
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	NA	NA	NA	NA
	At the End of the year				

(v) Shareholding of Directors:

Sl. 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
	For Each of the Directors and KMP				
1.	Uday Madhusudhan Raval				
	At the beginning of the year	10	0.0099	10	0.0099
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	10	0.0099	10	0.0099

2.	Hemant Choksey				
	At the beginning of the year	10	0.0099	10	0.0099
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	10	0.0099	10	0.0099

3.	Baijoo Madhusudan Raval				
	At the beginning of the year	10	0.0099	10	0.0099

Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
At the End of the year	10	0.0099	10	0.0099

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.	Nil	2904070	Nil	2904070
i) Principal Amount	Nil	2904070	Nil	2904070
ii) Interest due but not paid	Nil	-	Nil	-
iii) Interest accrued but not due	Nil	-	Nil	-
Total (i+ii+iii)	Nil	2904070	Nil	2904070
Change in Indebtedness during the financial year	Nil	1200	Nil	1200
• Addition	Nil	1200	Nil	1200
• Reduction	Nil	-	Nil	-
Net Change	Nil	1200	Nil	1200
Indebtedness at the end of the financial year	Nil	2905270	Nil	2905270
i) Principal Amount	Nil	2905270	Nil	2905270
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	2905270	Nil	2905270

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	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil	Nil	Nil
2.	Stock option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission				
	- as % of profits	Nil	Nil	Nil	Nil
	- others	Nil	Nil	Nil	Nil
5.	Others	Nil	Nil	Nil	Nil
	Total A	Nil	Nil	Nil	Nil
	Ceiling as per the Act				

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	1. Independent Directors	Nil	Nil	Nil	Nil
	• Fee for attending board / committee meetings				
	• Commission				
	• Others				
	Total (1)	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors	Nil	Nil	Nil	Nil
	• Fee for attending board / committee meetings				
	• Commission				
	• Others				
	Total (2)	Nil	Nil	Nil	Nil
	Total (B) = (1)+(2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act				

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

Sr. No.	Particulars of Remuneration	Key Management Personnel & their relatives	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) of Income Tax Act, 1961 (c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil
2.	Stock option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profits - others	Nil	Nil
5.	Others	Nil	Nil
	Total A	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty			Nil		
Punishment					
Compounding					
B. Directors					
Penalty			Nil		
Punishment					
Compounding					
C. Other officers in default					
Penalty			Nil		
Punishment					
Compounding					

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 28th July, 2016

By order Of the Board of Directors
For **RELIC PHARMA LIMITED**

BAIJOO RAVAL
Director
(DIN No. 00429398)

HEMANT CHOKSEY
Director
(DIN No. 00396961)

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
M/s. RELIC PHARMA LTD
Mumbai

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of RELIC PHARMA LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

- 2 The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

- 3 Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement
- 4 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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over

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

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

Opinion

6. 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 31st March 2016, its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e. on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: :
 - (i) The Company does not have any pending litigations which would impact its financial position.

- (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For S.K.BAJAJ & ASSOCIATES.

Chartered Accountants

FRN: 123741W

Shashikant Bajaj

Proprietor

M.No. 110817

Place: Mumbai

Date: 30.05.2016

Annexure referred to in paragraph 7 Our Report of even date to the members of RELIC PHARMA LTD on the accounts of the company for the year ended 31st March, 2016

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

i. (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.

ii. (a) The inventory, has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

iii. The Company has granted unsecured loans to 1 companies covered in the register maintained under Section 189 of the Act. The Company has not granted any secured/ unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.

(a) In respect of the aforesaid loans, the parties are repaying the principal amounts, as stipulated,

(b) In respect of the aforesaid loans, there is no overdue amount more than Rupees One Lakh.

iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company

vii. (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, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, wealth-tax and service tax which have not been deposited on account of any dispute.

(b) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

viii. The Company has an accumulated losses of Rs.34, 95,228/- at the end of the financial year and it has also incurred cash losses of Rs.5, 252/- in the financial year ended on that date or in the immediately preceding financial year.

ix. 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 dues to any financial institution or bank or debenture holders as at the balance sheet date.

x. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks or financial institutions during the year are not prejudicial to the interest of the Company.

xi. The company did not have any term loans outstanding during the year.

xii. 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 on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For **S.K.BAJAJ & ASSOCIATES**

Chartered Accountants

Shashikant Bajaj

Proprietor

M.No. 110817

Place: Mumbai

Date: 30.05.2016

RELIC PHARMA LIMITED				
Balance Sheet as at 31st March 2016				
(INR)				
	Particulars	Note no.	For the Year Ended 31 March,2016	For the Year Ended 31 March,2015
(A)	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Fund</u>			
	(a) Share Capital	1	10007000	10007000
	(b) Reserves and Surplus	2	-3495344	-3490742
2	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	3	2905270	2904070
	(b) Deferred Tax Liability (net)		6080	6080
	(c) Other Longterm Liabilities		-	-
	(d) Long- term Provisions		-	-
3	<u>Current Liabilities</u>			
	Short Term Borrowings		-	-
	Trade Payables	4	5515	5515
	Other Current Liabilities		-	-
	Short Term Provisions		-	-
	TOTAL		9428521	9431923
(B)	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>			
	(a) <u>Fixed Assets</u>			
	(i) Tangible assets	5	0	4353
	Intangible Assets		-	-
2	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	6	2275682	2275682
	(b) Deffered tax Assets (Net)		-	-
	(c) Long term Loans & advances	7	2954371	2954371
	(d) Other Non-current assets		-	-
3	<u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivable	8	4091052	4091052
	(d) Cash and cash Equivalents	9	107415	106466
	(e) Short term Loan & advances		-	-
	(f) Other Current Assets		-	-
	TOTAL		9428521	9431923
See accompanying notes forming part of financial statement				
As per our Report of even date				
For S K BAJAJ & ASSOCIATES			For and on Behalf of the Board	
Chartered Accountants				
Shashikant Bajaj			Hemant Choksey	B. M. Raval
(Proprietor)			Director	Director
M.No 110817				
PLACE : MUMBAI				
DATE : 30.05.2016				

RELIC PHARMA LIMITED				
Statement of Profit and Loss for the year ended 31st March 2016 (INR)				
	Particulars	Note no.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(A)	CONTINUING OPERATIONS			
1	Revenue from Operations(Gross)	10	5,002	2,501
	Revenue from Operations(Net)		5,002	2,501
2	Other Income		-	-
3	Total Revenue(1+2)		5002	2501
4	Expenses			
	(a) Change in inventories of finished goods ,work-in-progress			
	(b) Employee Benefits Expense		-	-
	(c.)Finance Costs		-	-
	(d) Depreciation and Amortisation Expense		4353	14048
	(e) Other Expenses	11	5252	7590
	Total Expenses		9605	21638
5	Profit/ (Loss) before exceptional and extraordinary items & Tax (3-4)		-4603	-19137
6	Exceptional Items			
	Loss due to fraud		0	
7	Profit/ (Loss) before extraordinary items & Tax (5-6)		-4603	-19137
8	Extra-Ordinary item			
	Loss on Sale of Fixed Assets		-	-
9	Profit/ (Loss) Before Tax (7-8)		-4603	-19137
10	Tax Expenses			
	(a) Current Tax		-	-
	(b) Deffered Tax		-	-
	(c.)Tax Previous year - Excess Provision		-	-
			-	-
11	Profit /(Loss) from continuing operations (9-10)		-4603	-19137
12	Profit /(Loss) from discontinuing operations			
13	Tax Expenses from dis-continuing operations		-	-
14	Profit /(Loss) from discontinuing operations (after tax (12-13)		-	-
15	Profit /(Loss) for the year (11+14)		-4603	-19137
16	Earnings per equity share (of Rs.10/- Each)			
	(a) Basic			
	(i) Continuing Operations		-0.05	-0.19
	(ii)Total Operations		-0.05	-0.19
	(b) Dilluted			
	(i) Continuing Operations		-0.05	-0.19
	(ii)Total Operations		-0.05	-0.19
	See accompanying notes forming part of Financial Statement			
	As per our Report of even date For S K BAJAJ & ASSOCIATES Chartered Accountants		For and on Behalf of the Board	
	Shashikant Bajaj (Proprietor) M.No 110817 PLACE : MUMBAI DATE : 30.05.2016		Hemant Choksey Director	B. M. Raval Director

NOTES FORMING PART OF THE FINANCIAL STATEMENT				
Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number	Rs.	Number	Rs.
Note-1 : Share Capital				
Authorised				
Equity Shares of Rs. 100/- each with voting rights	325000	32500000	325000	32500000
Issued				
Equity Shares of Rs. 100/- each with voting rights	100070	10007000	100070	10007000
Subscribed & fully paid up				
Equity Shares of Rs. 10/- each with voting rights	100070	10007000	100070	10007000
	100070	10007000	100070	10007000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year				
Particulars	Opening Balance	Fresh issue/ Bonus	Buy back	Closing Balance
Class I Equity shares with voting rights				
Year ended 31 March, 2014				
- Number of shares	100,070	-	-	100,070
- Amount (Rs.)	10,007,000	-	-	10,007,000
Year ended 31 March, 2013				
- Number of shares	100,070	-	-	100,070
- Amount (Rs.)	10,007,000	-	-	10,007,000

(ii) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
RELIC TECHNOLOGIES LTD	100,000	99.99%	100,000	99.99%

(iii) Aggregate number and class of shares allotted as fully paid up as bonus shares for the period of 5 years immediately preceding the Balance Sheet date:					
Particulars	Aggregate number of shares				
	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2012
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL

NOTE 2 - RESERVES & SURPLUS		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
b. Surplus		
Opening Balance	-3490742	-3471605
(+) Net Profit/(Net Loss) For the current year	-4603	-19137
Closing Balance	-3495345	-3490742
Total	-3495345	-3490742

NOTE 3- LONG TERM BORROWING		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
(a) Unsecured Loan		
Relic Technologies Limited - Holding Co.	2905270	2904070
Friends & Related Parties	0	0
Total	2905270	2904070

NOTE 4 - Trade Payable		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
(a) Trade Creditors	0	0
(b) Other Creditors		
Creditor for Expenses	5515	5515
Total	5515	5515

NOTE - TANGIBLE ASSETS												
Particulars	GROSS BLOCK					DEPRECIATION /AMORTISATION					NET BLOCK	
	Balance as at 1 April, 15	Additions/ Adjust	Acquired through	Deductions / Retire	Balance as at 31 March, 16	Balance as at 1 April, 15	Rate of Depreciation as	For the Period	Deduction during	Balance as at 31 March, 16	Balance as at 31 March, 16	Balance as at 31 March, 15
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
AIRCONDITIONER	65290	0	0	0	65290	60937	19.00%	4353	0	65290	0	4353
TOTAL	65290	0	0	0	65290	60937		4353	0	65290	0	4353
PREVIOUS YEAR	156312	0	0	0	156312	137911		14048	0	151959		4353

NOTE 6 -Long term Investments		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Quoted Investment (at cost)	1801682	1801682
UnQuoted Investment (at cost)	474000	474000
Total	2275682	2275682

NOTE 7 -Long term Loans & Advances		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
<u>Considered Doubtful - Others</u> Loans & Advances recoverable in cash or kind	2954371	2954371
Total	2954371	2954371

NOTE 8 -TRADE RECEIVABLE		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
<u>More than 6 Months</u>		
i) Considered Good	0	0
ii) Considered Doubtful	4091052	4091052
Total	4091052	4091052

NOTE 9 -CASH & CASH EQUIVALENT		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Cash on hand	56130	60481
Balance with Schedule Bank in Current Accounts	51285	45985
Total	107415	106466

NOTE 10 -Revenue From Operation		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Revenue	5002	2501
Total	5002	2501

NOTE 11 -Other Expenses		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Bank Charges	302	390
ROC Expenses	3200	5400
Professional Charges	0	1800
General Expenses	1750	0
Total	5252	7590

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016.

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES :

A. BASIS OF ACCOUNTING :

The accounts has been prepared on historical cost concept basis of accounting. The Company adopts the accrual system of accounting.

B. EXPENSES :

All expenses including interest and finance charges are provided on accrual basis.

C. DEPRECIATION :

Depreciation is provided on straight line basis at the rates prescribed under schedule XIV of the Companies Act, 1956.

D. INVESTMENTS :

Investment in UTI & Shares has been reflected at cost value. No provision has been made in the accounts in the diminution in the value of shares if any under the head Investments. The same is accounted on Sale/Cash basis.

2. DETAILS OF AUDITORS' REMUNERATION

	<u>31-3-2016</u>	<u>31-3-2015</u>
Statutory Audit fees	NIL	NIL

3. MANAGERIAL REMUNERATION :

	<u>31-3-2016</u>	<u>31-3-2015</u>
Directors Remuneration		
Salary paid to Directors	NIL	NIL

As per our attached report of even date

**For S K BAJAJ & ASSOCIATES
Chartered Accountant**

For & on Behalf of the Board

**Shashikant Bajaj
(Proprietor)**

**Hemant Choksey
Director
DIN No. 00396961**

**B. M. Raval
Director
DIN NO. 00429398**

Place : Mumbai
Date : 30th May 2016

RELIC PHARMA LIMITED
Cash Flow Statement for year 2015.16

	2015-16	2014-15
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES :-</u>		
Net Profit/Loss as per Profit & Loss Account	(4,603)	(19,137)
Adjustment For :-		
Depreciation	4353	14048
Dividend Received	0	0
Deferred Tax Liability / Asset	0	0
Loss on Investment	0	0
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(250)	(5,089)
Adjustment for :-		
(Increase)/Decrease in Current Assets	0	0
Increase/(Decrease) in Current Liabilities	0	0
CASH FLOW FROM OPERATING ACTIVITIES BEFORE TAX	(250)	(5089)
Income Tax Paid During the Year	0	0
NET CASH FLOW FROM OPERATIONING ACTIVITIES	(250)	(5089)
<u>(B) CASH FLOW FROM INVESTING ACTIVITIES :-</u>		
Purchase of fixed assets	0	0
Sale of fixed assets	0	0
Purchase of Investments	0	0
Sale of Investments	0	0
Dividend/Interest Received	0	0
NET CASH FLOW FROM INVESTING ACTIVITIES	0	0
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Repayment of Unsecured Loans	0	0
Long Term Borrowings	1200	5800
Finance Cost	0	0
NET CASH FLOW USED IN FINANCING ACTIVITIES	1200	5800
NET INCREASE IN CASH AND CASH EQUIVALENTS	950	712
Opening Balance of Cash and Cash Equivalents	106466	105754
Closing Balance of Cash and Cash Equivalents	107415	106466

For S K BAJAJ & ASSOCIATES
Chartered Accountants

For and on Behalf of the Board

Shashikant Bajaj
(Proprietor)
M.No 110817

Hemant Choksey
Director

B. M. Raval
Director

PLACE : MUMBAI
DATE : 30.05.2016

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENT

To
The Board of Director
of Relic Technologies Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of RELIC TECHNOLOGIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of

the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated balance sheet , of the state of affair of the company as at 31st march, 2016
2. In the case of consolidated statement of profit and loss , of the profit for the year ended on that date ; and
3. In the case of the consolidated cash flow statement , of the cash flow for the year ended on that date

For **S.K.Bajaj & Associates**
Chartered Accountant

Shashikant Bajaj
(proprietor)

Place : Mumbai
Date: 30.05.2016

Consolidated Balance Sheet as at 31st March 2016			(INR)	
	Particulars	Note no.	For the Year Ended 31 March,2016	For the Year Ended 31 March,2015
(A)	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' Fund			
	(a) Share Capital	1	36007000	36007000
	(b) Reserves and Surplus	2	830558	694532
2	Non-Current Liabilities			
	(a) Long Term Borrowings	3	9055050	10585670
	(b) Deferred Tax Liability (net)		811144	1053693
	(c) Other Longterm Liabilities		-	-
	(d) Long-term Provisions		-	-
3	Current Liabilities			
	Short Term Borrowings	4	0	1333113
	Trade Payables	5	0	0
	Other Current Liabilities	6	441962	509074
	Short Term Provisions	7	750910	1054566
	TOTAL		47896624	51237648
(B)	<u>ASSETS</u>			
1	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible assets	8	8409324	10028046
	(ii) Intangible assets		-	-
	(b) Non-Current Investments	9	3356849	3356849
	(c) Deffered tax Assets (Net)		-	-
	(d) Long term Loans & advances	10	8687581	8640338
	(e) Other Non-current assets		-	-
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivable	11	8599734	10719348
	(d) Cash and cash Equivalents	12	2412490	2567770
	(e) Short term Loan & advances		-	-
	(f) Other Current Assets	13	16430644	15925297
	TOTAL		47896624	51237648
	See accompanying notes forming part of financial statement		0	0
As per our Report of even date				
For S K BAJAJ & ASSOCIATES		For and on Behalf of the Board		
Chartered Accountants				
	Shashikant Bajaj		Hemant Choksey	Baijoo M. Raval
	(Proprietor)		Director	Director
	M.No 110817		DIN NO:00396961	DIN NO:00429398
	PLACE : MUMBAI			
	DATE : 30/05/2016			

Consolidated Statement of Profit and Loss for the year ended 31st March 2016 (INR)			
Particulars	Note no.	For the Year Ended 31 March, 2016	For the Year Ended 31 March, 2015
(A) CONTINUING OPERATIONS			
1 Revenue from Operations(Gross)	14	8838848	9151080
Revenue from Operations(Net)		8838848	9151080
2 Other Income	15	479137	389205
3 Total Revenue(1+2)		9317985	9540285
4 <u>Expenses</u>			
(a) Change in inventories of finished goods ,work-in-progress			
(b) Employee Benefits Expense	16	1288472	1212846
(c.)Finance Costs(Interest)		235564	185013
(d) Depreciation and Amortisation Expense		1649333	1370800
(e) Other Expenses	17	5846950	5432953
Total Expenses		9020319	8201612
5 Profit/ (Loss) before exceptional and extraordinary items & Tax (3-4)		297666	1338673
6 <u>Exceptional Items</u>			
Loss due to fraud		0	0
7 Profit/ (Loss) before extraordinary items & Tax (5-6)		297666	1338673
8 <u>Extra-Ordinary item</u>			
Loss on Sale of Fixed Assets		0	0
9 Profit/ (Loss) Before Tax (7-8)		297666	1338673
10 <u>Tax Expenses</u>			
(a) Current Tax		350435	545674
(b) Deffered Tax		-242549	-119226
(c.)Tax Previous year - Short/(Excess) Provision		53753	507246
		161639	933694
11 Profit /(Loss) from continuing operations (9-10)		136027	404979
12 Profit /(Loss) from discontinuing operations			
13 Tax Expenses from dis-continuing operations		0	0
14 Profit /(Loss) from discontinuing operations (after tax) (12-13)		0	0
15 Profit /(Loss) for the year (11+14)		136027	404979
16 Earnings per equity share (of Rs.10/- Each)			
(a) Basic			
(i) Continuing Operations		0.04	0.11
(ii)Total Operations		0.04	0.11
(b) Dilluted			
(i) Continuing Operations		0.04	0.11
(ii)Total Operations		0.04	0.11
See accompanying notes forming part of Financial Statement			
As per our Report of even date For S K BAJAJ & ASSOCIATES Chartered Accountants		For and on Behalf of the Board	
Shashikant Bajaj (Proprietor) M.No 110817 PLACE : MUMBAI DATE : 30/05/2016	Hemant Choksey Director	Baijoo M. Raval Director	

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number	Rs.	Number	Rs.
Note-1 : Share Capital				
Authorised				
Equity Shares of Rs.10/- each with voting	8250000	82500000	8250000	82500000
Issued				
Equity Shares of Rs.10/- each with voting	3600700	36007000	3600700	36007000
Subscribed & fully paid up				
Equity Shares of Rs.10/- each with voting	3600700	36007000	3600700	36007000
	3600700	36007000	3600700	36007000

(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Fresh issue/ Bonus	Buy back	Closing Balance
Class I Equity shares with voting rights				
Year ended 31 March, 2016				
- Number of shares	3,600,700	-	-	3,600,700
- Amount (Rs.)	36,007,000	-	-	36,007,000
Year ended 31 March, 2015				
- Number of shares	3,600,700	-	-	3,600,700
- Amount (Rs.)	36,007,000	-	-	36,007,000

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

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
RELIC TECHNOLOGIES LTD	1000000	99.99%	1000000	99.99%
UDAY M RAVAL	367,800	10.22%	367,800	10.22%
NEHAL NARENDRA GANDHI	444,500	12.35%	287,000	7.97%
SAVITA RAVAL	383,800	10.66%	242,700	6.74%

(iii) Aggregate number and class of shares allotted as fully paid up as bonus shares for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares				
	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2012
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL

NOTE 2 - RESERVES & SURPLUS		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
a. Capital Reserves		
Opening Balance **	675000	675000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	675000	675000
b. Surplus		
Opening Balance	19531	-385447
(+) Net Profit/(Net Loss) For the current year	136027	404979
Closing Balance	155558	19532
Total	830558	694532

NOTE 3- LONG TERM BORROWING		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
(a) SECURED LOAN		
<u>(i) Term Loan</u>		
The Janata sahakari Bank Ltd [Secured by personal guarantee of directors of the co.]	7083150	7983150
<u>(ii) Vehicle Loan</u>		
Tata Capital Ltd	0	172054
Volkeswagon Finance Pvt Ltd	1971900	2430466
(b) UNSECURED LOAN		
<u>(i) Others</u>	0	0
Total	9055050	10585670

NOTE 4- SHORT TERM BORROWING		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
(a) SECURED LOAN	0	0
(b) UNSECURED LOAN		
<u>Loan From Directors & Related Parties</u>		
Madhu M Raval	0	247907
Uday M.Raval	0	900000
Baijoo Raval	0	185206
Total	0	1333113

NOTE 5- TRADE PAYABLE		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Trade Creditors Creditors for Goods	0	0
Total	0	0

NOTE 6- OTHER CURRENT LIABILITIES		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Duties & Taxes TDS Payable Creditors for Expenses	34955 407007	25602 483472
Total	441962	509074

NOTE 7 - SHORT TERM PROVISION		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Others Outstanding Expenses Provision for Taxation	400475 350435	508892 545674
Total	750910	1054566

**Capital Reserve is due to Forfeiture of Convertible Warrants

NOTE 8 - TANGIBLE ASSETS														
Particulars	Gross block								Depreciation and amortisation				Net Block	
	Balance as at 1 April, 2015	Additions/ Adjustment during the period	Acquired through business combinations	Deductions / Retirements during the period	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Rate of Depreciation as per Companies act	For the Period	Deduction during the year	Balance as at 31 March, 2016	Balance as at 31 March, 2015	Balance as at 31 March, 2015		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.		
FAX MACHINE	21800	0	0	0	21800	14458	6.33%	1380	0	15838	5962	7342		
COMPUTER & UPS	450400	30612	0	0	481012	418866	31.67%	38785	0	457651	23361	31534		
FURNITURE & FIXTURE	4304711	0	0	0	4304711	3125713	9.50%	408948	0	3534661	770050	1178998		
VEHICLES	7821323	0	0	0	7821323	4021964	11.88%	929173	0	4951137	2670186	3799359		
OFFICE PREMISES	7775000	0	0	0	7775000	2788768	3.17%	246468	0	3035236	4739765	4986233		
OFFICE EQUIPMENT	275391	0	0	0	275391	250811	19.00%	24580	0	275391	0	24580		
TOTAL	20648625	30612	0	0	20679237	10620580		1649333	0	12269913	8409324	10028046		
PREVIOUS YEAR	17048840	3877895	0	0	20926735	9527889		1370800	0	10896689	10028046			

NOTE 9 - LONG TERM INVESTMENT				
Particulars	As at 31 March 2016		As at 31 March 2015	
	Rs.		Rs.	
Quoted Investment- cost	2727588		2727588	
Unquoted Investment - cost	629261		629261	
Total	3356849		3356849	

Market Value of Quoted investments, As certified by the management is Rs.379862/-

NOTE 10 - LONG TERM LOANS & ADVANCES		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
<u>Loans to Related Parties (Unsecured, Considered good)</u>		
Loans to Subsidiary Company Relic Pharma limited	0	0
<u>Other Loans and Advances</u>		
Loans & Advances recoverable in cash or kind	8687581	8640338
Total	8687581	8640338

NOTE 11 - TRADE RECEIVABLE		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
<u>Over Six months - Unsecured</u>		
i) Considered Good	-	0
ii) Considered Doubtful	8192502	10565900
<u>Others - Unsecured</u>		
i) Considered Good	407232	153448
ii) Considered Doubtful	-	-
Total	8599734	10719348

NOTE 12 - CASH & CASH EQUIVALENT		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Cash on Hand	607317	247997
Balance with Schedule Bank in Current Accounts	1805173	2319773
Total	2412490	2567770

NOTE 13 - OTHER CURRENT ASSETS		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
<u>Sundry Deposits</u>		
Fixed Deposit with Axis Bank Ltd	2786402	2742553
Fixed deposit with Canara Bank	3052982	2552982
National Stock Exchange	5000000	5000000
Security Deposit	91260	91260
Sandeep Enterprise	1500000	1500000
Pharma offset Ltd	3400000	3400000
Deposit for Premises	500000	500000
Deposit for Vsat	100000	100000
Tds & Advance Tax	0	38502
Total	16430644	15925297

NOTE 14 - REVENUE FROM OPERATION		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Brokerage Income		
Brokerage from Capital Market-NSE	8838848	9151080
Total	8838848	9151080

NOTE 15 - OTHER INCOME		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Interest Income (On Fixed deposits)	472420	385008
Dividend (Equity shares)	6717	4197
Total	479137	389205

NOTE 16 - EMPLOYEES BENEFITS EXPENSES		
Particulars	As at 31 March 2016	As at 31 March 2015
	Rs.	Rs.
Directors Remuneration	1080000	660000
EPF	20000	10000
Salary & Bonus	96000	460320
Staff Welfare	92472	82526
Total	1288472	1212846

NOTE 17 - OTHER EXPENSES		
Particulars	As at 31	As at 31 March
	March 2016	2015
	Rs.	Rs.
Adminstarative Contract charges	651404	593246
Advertisement	21206	20000
Appeal Filing fees	0	1000
Audit fees	30000	22436
Bank Charges	6261	45382
Books & Periodicals	13950	8270
Business promotions	207934	241866
Car Insurance	72070	18556
Conveyance	120878	123933
Computer Software Exps	26000	25000
Demat Charges	15092	15795
Electricity	83730	76775
Festival Expenses	33314	19786
General Expenses	129290	65971
Internet	7822	6806
Listing Fees	233270	120787
Membership & Subscription	10305	112360
NSE Insurance	25450	25450
Pest Control	6000	6000
Postage & Couriers	11750	10583
Printing & Stationery	67498	66498
Professional Fees	626956	593014
Rent	372000	396000
Repair & Maintanance	73407	139643
ROC Expenses	26544	23400
R & T Expenses	44955	35954
SEBI Tax	15830	13923
Security Expenses	6000	6000
Service Tax	1230184	1131074
Share Profit / Loss	0	0
Shop & Establishment licence	1620	3060
Society Maint	13728	13908
Stock Exchange Expenses	186049	6978
Stamp Duty	789438	791984
Telephone	153935	173502
Transaction Charges	276148	190335
Travelling	53318	57758
Vehicle Maintanace	162264	188570
VSAT Rent	41350	41350
Total	5846950	5432953

Consolidated Cash Flow Statement
of RELIC TECHNOLOGIES LIMITED
For the year ended 31st March, 2016

Cash Flow From Operating Activities	INR (2015-16)	INR (2014-15)
Increase in Balance of Profit and Loss Account	136026	404979
<i>Adjustments For:</i>		
Depreciation	1649333	1370800
Provision for expenses	0	-83000
Provision for Taxation	404188	1052920
Deffered Tax	-242549	-119226
Finance Cost	235564	185013
Interest Income	-472420	-385008
Dividend	-1715	-4197
Operating Profits before Working Capital changes	<u>1708427</u>	<u>2422281</u>
<i>Changes in Working Capital:</i>		
Increase/(Decrease) in Creditors For Expenses	-184882	428497
Decrease in Trade Recievable	2119614	182871
(Increase)/Decrease in Bank Deposit (Axis bank)	-43849	233040
Increase in Bank Deposit (Canara Bank)	-500000	-2552982
Increase/(Decrease) in TDS payable	9353	20750
Cash From Operations	<u>3108663</u>	<u>734457</u>
Income Tax Paid	-560925	-590175
Net Cash Generated from/Used in Operating Activiti (A)	<u>2547738</u>	<u>144282</u>
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-30612	-3877895
Interest Income	472420	385008
Dividend	1715	4197
Net Cash Generated from/Used in Investing Activitie (B)	<u>443523</u>	<u>-3488690</u>
Cash Flow from Financing Activities		
Unsecured Loan Repaid	-1380357	-327690
Unsecured Loan Taken	0	485206
Secured Loan Repaid	-1530620	-1172195
Secured Loan Taken	0	2430466
Finance Cost	-235564	-185013
Net Cash Generated from/Used in Financing Activitie (C)	<u>-3146541</u>	<u>1230774</u>
Increase in Cash and Cash Equavalents (A)+(B)	<u>-155280</u>	<u>-2113634</u>
Cash and Cash equavalents at the begening of the period	<u>2567770</u>	<u>4681404</u>
Cash and Cash equavalents at the end of the period	<u>2412490</u>	<u>2567770</u>

BOOK – POST

To,

If undelivered, please return to

RELIC TECHNOLOGIES LIMITED:
J Block, Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002.