



NIMBUS INDUSTRIES LIMITED

Regd.Off. : B-323, ORCHID MALL, AAREY MILK COLONY,
ROYAL PALMS GOREGAON (E),MUMBAI-400065

Website : www.nimbusindustries.com

Email : nimbusindustriesltd@gmail.com

Tel : 022-65258028

CIN: L99999MH1975PLC018079

Date:-23-12-2017

To,

Bombay Stock Exchange,

P.J.Tower, Dalal Street,

Fort, Mumbai-400001

Sub:- Submission of Annual Report for the year 2016-17

Ref:- Nimbus Industries Ltd, Scrip code:530971

Dear Sir,

We are enclosing herewith Annual Report for the Financial year 2016-17,

for your reference and record.

Kindly acknowledge.

Thanking You,

For Nimbus Industries Ltd.

Compliance Officer

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. NimishThakore	Director
Mr. Subhash Sharma	Director
Mr. Abdul Mohd Mukhi	Director
Mr. Surendra Soni	Additional Director

COMPLIANCE OFFICER

Mr. Kapil Chaturvedi

AUDITORS

M/s. N. L. Upadhyaya & Co.
103/104, Sand Stone Apartments,
Holy Cross Street, I. C. Colony,
Borivali (West), Mumbai – 400103.

REGISTERED OFFICE

B Wing 323, Orchid Road Mall, Royal Palms
Aarey Milk Colony, Goregaon East
MUMBAI-400065.

REGISTRAR & SHARE TRANSFER AGENT

Purva Share Registry (India) Private Limited
9, Shiv Shakti Industrial Estate,
Lower Parel (East), Mumbai – 400011.



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that next Annual General Meeting of Nimbus Industries Limited will be held B Wing 323, Orchid Road Mall, Royal Palms, Aarey Milk Colony, Goregaon East, Mumbai-400065 on Friday 29th September 2017 at 04:00 PM to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the company for the financial year end 31st March, 2017, the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri. Subhash Sharma, who retire by rotation and being eligible offers himself for re-appointment as a Director.
3. To consider and if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory amendment(s) or modification(s) or enactment(s) thereof, for the time being in force) M/s N. L. Upadhyaya & Co, Chartered Accountants, be and are hereby re-appointed as the Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, at such remuneration as the Board of Directors or Audit Committee of the Board of Directors may fix in this behalf”.

SPECIAL BUSINESS

4. To appoint Mr. Surendra Soni as the Director of the Company liable to retire by rotation
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 160 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Surendra Soni, who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation.”

By order of the Board of Directors

Place: Mumbai
Date: 10/08/2017

Sd/-

NimishThakore
Director
DIN: 02460087

NOTES:-

1. *A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.*
2. *A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.*
3. *Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.*
4. *Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report*
5. *Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.*
6. *In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.*
7. ***The Company has notified closure of Register of Members and Share Transfer Books from 27th September, 2017 to 29th September, 2017 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.***
8. *The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their*

PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / M/s. PurvaSharegistry (India) Private Limited.

9. *Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.*
10. *Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. PurvaSharegistry (India) Private Limited., for consolidation into a single folio.*
11. ***Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.***
12. *Members are requested to send their queries to the Company, if any on Accounts at least 10 days before the Meeting.*
13. ***E-Voting :***

The Company is pleased to provide E-voting facility through M/s. Central Depository Services Limited as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of Annual General Meeting of the Company dated 29th September 2017 (the AGM Notice). The Company has appointed Mr. Roy Jacob, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as 22nd September, 2017 being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically.

ANNEXURE TO NOTICE

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

The Board of directors of the company in its meeting held on 27thDecember 2016, appointed Mr. Surendra Soni as additional director of the Company to hold office up to the date of this Annual General Meeting.

The Company has received a notice in writing from a member alongwith a deposit of Rs.1,00,000/- proposing the candidature of Mr. Surendra Soni for the office of Director of the Company.

Accordingly the Directors recommend the resolution set out in this item for the approval of members.

None of the Directors except Mr.Surendra Soniis interested in this resolution.

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

Name of the director	Mr. Subhash Sharma
Age	42 years
Date of appointment	30/03/2014
Expertise in specific functional areas	Marketing
Qualifications	Graduate
List of companies in which outside directorships held as on dare (excluding private limited)	Not Applicable
Chairman/member of the committees of the boards of other companies in which he is a director as on date	Nil

Name of the director	Mr. Surendra Soni
Age	42 years
Date of appointment	27-12-2016
Expertise in specific functional areas	Marketing
Qualifications	B.A.Economics
List of companies in which outside directorships held as on date (excluding private limited)	Nil
Chairman/member of the committees of the boards of other companies in which he is a director as on date.	Nil

The instructions for E-Voting are as under:

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September 2017 at 9.00 am and ends on 28th September 2017 at 5.00 P.M.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant NIMBUS INDUSTRIES LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

DIRECTORS' REPORT

To
The Members
NIMBUS INDUSTRIES LIMITED.

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2017.

Financial Results:

(In Rupees)

Particulars	2016-17	2015-16
Revenue from Operation	1,01,00,28,845	9,86,051,406
Other Income	90,848	6,83,743
Total Revenue	1,01,01,19,693	98,67,35,149
Total Expense	1,00,60,37,267	98,34,29,920
Profit / (Loss) before Prior period, Exceptional and Extra-Ordinary items.	40,82,427	33,05,230
<u>Tax Expenses</u>		
Current Tax	12,98,821	11,85,000
Deferred Tax	-37,350	-1,61,795
Profit / (Loss) for the Year	28,20,956	22,82,025

Performance of the Company during the year under review

During the year the company has achieved net sales of Rs. 1,01,00,28,845/- as against Rs. 9,86,051,406/- in the previous year. The Company's net profit increased from Rs. 22,82,025/- to Rs. 28,20,956/- for the current year.

Company has made significant efforts in creation of market and brand for its quality products and prompts delivery. Further to report that Company is taken serious initiatives for development of business and make dent in market share through excellent marketing strategies. Your directors are therefore confident of coming out with significant growth in the future years and thereby wiping out losses incurred in the previous years and posting a decent growth.

Future Outlook:

During current year, your Company is trying to maximize its sales by entering into different markets and different marketing strategies.

Dividend:

The Board of Directors does not recommend any Dividend for the year 2016-17 considering the finance situation of the company.

Fixed deposits:

During the year under review, the Company has not accepted any fixed deposits and there are no fixed deposits, which are pending repayment.

Subsidiary Companies:

Your Company does not have any subsidiary company during the year under review.

Directors:

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Subhash Sharma, Director retire by rotation at this AGM being eligible, offer themselves for re-appointment. Brief resume of Mr. Subhash Sharma have been provided in the notice convening the Annual General Meeting.

Mr. Surendra Soni, who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013, in respect of whom company had received a notice from a shareholder along with requisite fees had consented to be appointed as director of the Company.

Board Meeting

Six meetings of the Board of Directors were held during the year. Please refer the Corporate Governance Report part for more information about the meetings.

Directors' Responsibility statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) shall state that—

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

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

Nomination & remuneration Committee

The Board constituted a Nomination and Remuneration Committee comprising of Mr. Subhash Sharma, Mr. Surendra Soni and Mr. NimishThakore.

Corporate Governance:

Even though the Compliance of Regulations 17 to 27 of SEBI (Listing obligations and Disclosure Requirements), Regulations, 2015 is not mandatory to the Company, Company has complied with the requirements of the Code of Corporate Governance as stipulated in the said regulations. A Report on Corporate Governance along with Certification by the Director is attached to this Directors' Report.

Auditors:

The statutory auditors of the Company M/s. N. L. Upadhyaya & Co, Mumbai retire at the conclusion of the ensuing Annual General Meeting. The retiring auditors have furnished a certificate under Sec. 141 of the Companies Act, 2013 confirming their eligibility for reappointment. The Auditor Report for the financial year ended March 31, 2017 is annexed herewith and is part of the Annual Report.

Extract of Annual Return

An Extract of Annual Return of the Company Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is given below;



EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

**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	L99999MH1975PLC018079
2.	Registration Date	17/01/1975
3.	Name of the Company	NIMBUS INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Public Listed Company (Non-Government) Limited by shares
5.	Address of the Registered office & contact details	B Wing 323, Orchid Road Mall, Royal Palms Aarey Milk Colony, Goregaon East MUMBAI-400065.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PurvaSharegistry India Pvt. Ltd. 9, Shivshakti Industrial Estate, J.R.BorichaMarg, Lower Parel East, Mumbai – 400011 Email: busicomp@gmail.com

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	Commodities Trading in Clothing & Textile	09024020	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Company does not have any Subsidiary or Holding Company.

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

A. Category-wise Share Holding

Category of Shareholders		No. of Shares held at the end of the year (31.03.2017)				No. of Shares held at the beginning of the year (01.04.2016)				% Change
		Demat	Physical	Total	% of	Demat	Physical	Total	% of Total	
A.	Promoters									
1)	Indian									
a)	Individual/ HUF	1189700	121500	1311200	17.20	0	121500	121500	1.59	-15.61
b)	Any Other	0	0	0	0	0	0	0	0	
	Sub-total (A)(1):-	1189700	121500	1311200	17.20	0	121500	121500	1.59	-15.61
2)	Foreign	0	0	0	0	0	0	0	0	
B.	Public Shareholding									
1.	Institutions	0	200	200	0	0	200	200	0.00	
2.	Non-Institutions									
	Body Corporate									
i	Indian	418182	6400	424582		421367	6400	427767	5.61	-1.48
b)	Individuals									
i	Individual shareholders holding nominal share capital upto Rs.1 lakh	1896461	150121	2046581	26.85	1948998	156120	2105118	27.62	7.91
ii	Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2943265	68400	3011665	39.52	4046092	72400	4118492	54.04	10.27
c)	Others(specify)									
	HUF	803823	0	803823		748373	0	748373	9.82	-2.39
	Non Resident Indians	11350		11350		11250	0	11250	0.15	
	Clearing Members					88700	0	88700	1.16	
	N.A									
	Sub-total (B)(2):-	6085080	225120	6310200		7264780	234920	7499700	98.40	15.61
	Total Public Shareholding (B)=(B)(1)+(B)(2)					7264780	235120	7499900	98.40	15.61
C	Shares held by Custodian for GDRs & ADRs					0	0	0	0	
	Grand Total (A+B+C)	7274780	346620	7621400		7264780	356620	7621400	100.00	

B. Shareholding of Promoter

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			%change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to totalshares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to totalshares	
1	Nimish Bhishma Thakore	1,21,500	1.59		4,61,500	6.06		4.47
2	Ramesh Krishna Kulaye	0	0		1,69,700	2.23		2.23
3.	Subhash Sharma	0	0		6,80,000	8.92		2.23
	Total	1,21,500	1.5		13,11,200	17.20		

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

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
	Nimish Bhishma Thakore				
	At the beginning of the year	1,21,500	1.59	1,21,500	1.59
	Increase / Decrease in Promoters Shareholding during the year	3,40,000	4.47	3,40,000	4.47
	At the End of the year	4,61,500	6.06	4,61,500	6.06

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
	Ramesh Krishna Kulaye				
	At the beginning of the year	0	0	0	0
	Increase / Decrease in Promoters Shareholding during the year	1,69,700	2.23	1,69,700	2.23
	At the End of the year	1,69,700	2.23	1,69,700	2.23

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
	Subhash Sharma				
	At the beginning of the year	0	0	0	0
	Increase / Decrease in Promoters Shareholding during the year	6,80,000	8.92	6,80,000	8.92
	At the End of the year	6,80,000	8.92	6,80,000	8.92

D. 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
1.	NimishThakore (Director)				
	At the beginning of the year	1,21,500	1.59	1,21,500	1.59
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	3,40,000	4.47	3,40,000	4.47
	At the end of the year	4,61,500	6.06	4,61,500	6.06
2.	Subhash Sharma (Director)				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	6,80,000	8.92	6,80,000	8.92
	At the end of the year	6,80,000	8.92	6,80,000	8.92

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,23,95,414	5,00,00,000	Nil	7,23,95,414
ii) Interest due but not paid	0	0	Nil	0
iii) Interest accrued but not due	0	0	Nil	0
Total (i+ii+iii)	2,23,95,414	5,00,00,000	Nil	7,23,95,414
Change in Indebtedness during the financial year				
* Addition	59,10,369	0	Nil	59,10,369
* Reduction	0	0	Nil	0
Net Change	59,10,369	0	Nil	59,10,369
Indebtedness at the end of the financial year				
i) Principal Amount	2,83,05,783	5,00,00,000	Nil	7,83,05,783
ii) Interest due but not paid	0	0	Nil	0

iii) Interest accrued but not due	0	0	Nil	0
Total (i+ii+iii)	2,83,05,783	5,00,00,000	Nil	7,83,05,783

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

There is no Executive Director, Manager. Hence, No remuneration is paid.

B. Remuneration to other directors:

Sl.No.	Particulars of Remuneration	Name of Directors		Total Amount
		Nimish B. Thakore	Subhash Sharma	
1.	Independent Directors Fee for attending board/ committee meeting Commission Others, please specify	12,00,000	12,00,000	24,00,000
	Total (1)			--
2	Other Non-Executive Directors			--
	Fee for attending board/ committee meeting			
	Commission			
	Others, please specify			
	Total (2) Total (B)=(1+2) Total Managerial Remuneration Overall Ceiling as per the Act	12,00,000	12,00,000	24,00,000

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

NIL



Secretarial Auditor:

Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 the Board appointed Mr. Roy Jacob, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is given below.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2017
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Nimbus Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nimbus Industries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 1. *As on the end of financial year company do not have Independent Directors on the Board.*
 2. *Company do not have proper board process and compliance mechanism.*
 3. *Company has not complied with the provisions of section 203 (1) in respect of appointment Chief Financial Officer, Company Secretary and Managing director, or Chief Executive Officer or manager.*
 4. *Company has not filed MGT-15 with ROC intimating proceedings of Annual General Meeting.*
 5. *There is no record available in respect of dispatch of notice of AGM held on 30th September 2016, to the shareholders who has not registered their Email id with the Company/registrar.*
 6. *In our opinion the Company does not have an Internal Audit System commensurate with the size & nature of the business resulting in non-compliance of Section 138 of Companies Act, 2013.*
 7. *Company do not have Women Director on the Board in terms of Section 149(1) of the Companies Act, 2013.*
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:

Not applicable to the Company during the Audit period
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the company:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: ***Not Applicable to the Company during the Audit Period***
 - (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 :***Not Applicable to the Company during the Audit Period.***
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 : ***Not Applicable to the Company during the Audit Period***
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: ***Not Applicable to the Company during the Audit Period***
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: : ***Not Applicable to the Company during the Audit Period***
- (VI) For the other applicable laws our audit is limited to
- a) Factories Act, 1948.
 - b) Industrial Disputes Act, 1947
 - c) The payment of wages Act, 1936,
 - d) The minimum wages Act, 1948
 - e) Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - f) Payment of Bonus Act, 1965
 - g) Payment of Gratuity Act, 1972
 - h) The Contract Labor (Regulations & Abolition) Act, 1970

As per the information received and explanations provided by the company, none of the above said acts are applicable to the company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

- (ii) The Listing Agreements entered into by the Company with Stock Exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the following.

Company has not published the Notice of Board Meetings for approval of Quarterly Results in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated.

The company has not published copy of the financial results which were submitted to the stock exchange in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated.

Company is in default of payment of Listing fees to the stock exchanges which is due during the audit period.

Based on our such examination and further based on the Representation of the Management of the Company, the Company has during the period under review complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the non-compliances given in respective paragraphs and Annexure given hereto.

I/we further report that

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

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

I further report that:

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. I 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 the test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for of opinion.

3. Where ever required, I have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on the test basis.
5. The secretarial audit report is neither an assurance as to the future viability of the company not the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Roy Jacob & Co**
Company Secretary

Place: Mumbai
Date: 10/08/2017

(Roy Jacob)
Proprietor
FCS No.9017
C P No.: 8220

Employee Relations:

The relations between the employees and management continued to be cordial during the year.

Particulars of Employees and related disclosures:

No employee of the company is drawing remuneration in excess of the limits set out in terms of the provisions of Section 197 (12) of the Act read with Rules 5(2) and 5(3) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars as required under section 134(3) (m) of the companies act, 2013 read with the companies (Accounts) Rules, 2014:

1. Conservation of Energy, Technology Absorption:

The particulars regarding the disclosure of the conservation of energy, technology absorption, as **required under section 134(3) (m) of the companies act, 2013 read with the companies (Accounts) Rules, 2014** are given below.

a) Energy Conservation Measures Taken:

The operations of the company are not energy-intensive. However adequate measures have been taken to reduce energy consumption by using energy efficient computers and equipment's with the latest technologies. Your company constantly evaluates new technologies and invests in them to make its infrastructure more energy-efficient.

2. Foreign Exchange Inflow &Outgo:

a) Activities relating to Exports, Initiatives taken to increase Exports, Developments of new Export Market for products and Services and Export Plans:

The Company has not undertaken any export activities. The company is looking out for Export Opportunities.

b) Total Foreign Exchange used and earned:

Used	:	Nil
Earned	:	Nil

Risk Management

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved by the Committee.

The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Reliance Management System (RMS) that governs how the Group conducts the business of the Company and manages associated risks.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

Comments of the Board of Directors on Qualifications on Auditors Reports:

There are no such qualification from auditor which required explanation.

Board Comments on Secretarial Audit Qualifications:

The Secretarial Audit Qualifications are replied as follows:

1. E Voting facility as per section 108 of Companies Act, 2013 was not provided by the company for the AGM held on 30th September, 2016, *Company is in the process of entering into agreement with the providers of e-voting facility*
2. Company do not have proper board process and compliance mechanism.
3. Company has not complied with the provisions of section 203(4) in respect of appointment KMP
Company is in the process of suitable key managerial personnel to make the appointment.

Particulars of loans, guarantees or investments under section 186:

Company has not provided loans, investments and guarantees during the year.

Related Party Transaction under sub-section (1) of section 188:

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is provided in the company's web site.

Acknowledgments:

The Management is grateful to the Regulatory Authorities, Shareholders, Company's Bankers, Financial Institutions, Insurance Companies, Investors, Clients, Business Associates for their continued support and co-operation.

The Directors also wish to place on record their appreciation for the co-operation, active involvement and dedication of the employees.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 10/08/2017

Sd/-

Sd/-

Subhash Sharma
Director
DIN: 01537718

NimishThakore
Director
DIN:02460087

REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS

Company is mainly operating into the Trading of Textiles and chemicals. The key issues of the Management Discussion and Analysis are given below.

(a) Industry Structure and Developments

The Textile sector is showing excellent potential on back-up of increased purchasing capacity of middle income grouped and rural population. Even though poor monsoon hit the agricultural income; increased social schemes and other activities supported the rural income and in turn supported the textile sector in general.

General slump down in chemical industry is persisting during last year also and the same may continue for few more years.

(b) Strength

Qualified professionals under an efficient Board of directors gives the company an edge over the competitors and a team of executives is the major strength of the Company.

(c) Opportunities and Threats

We operate in a market characterized by swift changes and convergence. We face formidable competition in every aspect of our business; particularly from companies that seek to connect people across geographies over IP based communication and collaboration on multiple platforms. We do face competition from other traders domestically and internationally.

Your company however, has a well-integrated platform that will ensure we stay ahead of the curve. We are augmenting features and products to our existing products and own the complete value chain of products and services we address.

(d) Segment wise performance

The business of the Company falls under a single segment i.e. Trading on textile and chemicals for the purpose of Accounting Standard AS-17.

(e) Outlook

The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

(f) Risk and concerns

The market penetration by new entrants in the Company's business area and the strong hold of existing Big players in the market places hurdles in the growth path of the Company. However the company is aggressively using well talented employees and personal to establish new business areas and to develop existing market.

(g) Internal control system

Internal audit and other controls have been found to be adequate. These are reviewed periodically by the Audit Committee and found the performance satisfactory.

Company is known from its reputation which the company has earned due to its quality business and cordial relation with its clients and presently the company is trying to expand its business into other trans-European nations.

Risk Factors:

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved by the Committee.

The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Reliance Management System (RMS) that governs how the Group conducts the business of the Company and manages associated risks.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

Cautionary statements

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectation may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

CORPORATE GOVERNANCE REPORT

At **NIMBUS INDUSTRIES LIMITED**, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. At **NIMBUS INDUSTRIES LIMITED**, we consider stakeholders as partners in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses.

1. Company's Philosophy on Code of Corporate Governance:

The Company's philosophy on Corporate Governance is to achieve business excellence and to meet the expectations of its customers, shareholders, employees, business associates, and the society at large and in complying with the dictates of the regulatory frame work. The Company is committed to transparency in all its dealings and places high emphasis on business ethics. We believe that Corporate Governance is voluntary and self-discipline code which means not only ensuring compliance with regulatory requirements but also by being responsive to our stakeholders needs.

2. Ethics/Governance Policies

At Nimbus Industries, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct
- Code of Conduct for Prohibition of Insider Trading
- Health, Safety and Environment (HSE) Policy
- Vigil Mechanism and Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Policy for Selection of Directors and determining Directors Independence
- Remuneration Policy for Directors, Key Managerial
- Personnel and other Employees
- Policy for determining Material Subsidiaries

3. Code of Conduct:

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may

be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

4. Board of Directors:

The Board of Directors comprises of non-executive directors with rich professional experience in various fields. The present strength of the Board of Directors is three in number.

5. Board Meetings & Procedures

During the year, the Board met 6 times on 28.05.2016,12.08.2016, 24.08.2016, 11.11.2016, 27.12.2016 and on 14.02.2017.

The composition of Board of Directors, attendance at the Board Meetings during the financial year and attendance at the last Annual General Meeting, number of outside Directorship, Chairman/Membership of Committees is as under:

Name of Director	Category	No. of Board meetings attended	Last AGM attendance	No of other Directorships	Membership/ Chairmanship of other Audit, Shareholders' Grievance, Committees
Mr. NimishThakore	Director	6	Yes	3	0
Mr. Subhash Sharma	Director	6	Yes	3	0
Mr.Abdul Khalique Noor Mohd Mukkhi	Director	3	No	0	0
Mr. Surendra Yogeshwar Soni	Additional Director	1	No	2	0

6. Audit Committee:

The audit Committee was consists of three membersMr. Nimish Takore, Mr. Surendra Soni and Mr. Subhash Sharma and held 4 meetings during the financial year the year on 28-05-2016, 12-08-2016,11-11-2016 and on 14-02-2017. Gap between any two meeting held during the year does not exceeds 120 days. All the members of the Committee are financially literate.

Terms of reference:

The Audit Committee has been constituted pursuant to section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Primary object of Audit Committee of the company is to monitor and provide effective supervision of the management’s financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

Attendance at the Audit Committee Meeting:

Name	Designation	Category	Attendance out of 4 meetings
Mr. Subhash Sharma	Chairman	Non-Executive	4
Mr. NimishThakore	Member	Non - Executive	4
Mr. Surendra Soni	Member	Non-Executive	1

7. Stakeholders’ Relationship Committee:

Constitution and attendance:

The committee comprises of Mr. Surendra Soni, Mr. Subhash Sharma and Mr. NimishThakore.

Attendance at the Shareholders’ Grievance Committee Meeting:

Name	Designation	Category	Attendance out of 4 meeting held
Mr. Subhash Sharma	Chairman	Non-Executive	4
Mr. NimishThakore	Member	Non – Executive	4
Mr. Surendra Soni	Member	Non-Executive	1

- During the year, the Company does not Received any complaints on any matters. The complaints at the end of the financial year were NIL.

Terms of reference:

During the year under review the Committee met 4 times. The Shareholders’ GrievanceCommittee focuses on shareholders’ grievances and strengthening of investor relations, specifically looking into redressal of grievances pertaining to:

- 1) Transfer and transmission of shares
- 2) Non-receipt of balance sheet
- 3) Non-receipt of declared dividend
- 4) Matters relating to demat / remat
- 5) Other related issues

Prohibition of Insider Trading:

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

Remuneration Policy:

The remuneration of the Executive Directors is recommended by the Remuneration committee, based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry and responsibilities shouldered. The Company pays remuneration by way of salary and perquisites to its Executive Directors.

The Non-executive Directors are not paid any remuneration except sitting fees. Further the company has not entered into any pecuniary relationship or transactions with the Non-executive directors.

8. General Body Meetings:

(i) Details of Annual General Meetings during the last three years

Financial Year	Day, Date & Time	Venue
2013-14	30/09/2014 on Tuesday at 11.00 AM	A-4, Sai Baba Dham, CHS Sai Baba Nagar, Borivali West, Mumbai Maharashtra-400 092
2014-15	30/09/2015 on Wednesday at 4.00 PM	A-4, Sai Baba Dham, CHS Sai Baba Nagar, Borivali West, Mumbai Maharashtra-400 092
2015-16	30/09/2016 on Friday at 4.00 P.M	B Wing 323, Orchid Road Mall, Royal Palms Aarey Milk Colony, Goregaon East, Mumbai 400065

(ii) Special Resolution Passed in the last three Annual general meetings:

Year	Date	Special Resolution passed
2013-2014	30/09/2014	Nil
2014-2015	30/09/2015	Nil
2015-2016	30/09/2016	Nil

(iii) Special Resolution passed through Postal ballot last year: **NIL**

9. Disclosures:

i. There were no transactions of material nature with its Promoters, Directors or the Management, or their relatives during the period that may have potential conflict with the interest of the company at large.

- ii. Transactions with the related parties are disclosed in point No. 23 of the notes on the accounts in the Annual Report as required by Accounting Standards under AS 18 issued by the Institute of Chartered Accountants of India.
- iii. There were no non-compliances by the Company during the year. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authorities on any matters related to the capital markets, during the previous three financial years.
- iv. The Board has adopted a Code of Conduct including for its Directors and Senior Management. This is available on the Company's web-site.
- v. The Directors of the Company have submitted before the Board a declaration of compliance with the Code of Conduct by the Directors during the financial year ended March 31, 2017.
- vi. The Company follows the Accounting Standards issued by the Institute of Chartered Accountants of India and in the preparation of the financial statement; the Company has not adopted a treatment different from that prescribed by any Accounting Standard.
- vii. The Company has complied with all mandatory requirements as applicable to the company under the provisions of SEBI (LODR) Regulations, 2015. The adoption of non-mandatory requirements has been dealt with in this Report.
- viii. The Company has adopted the Whistle Blower Policy and the same is available in the company's website.
- ix. The Company has adopted policy in handling Unpublished Price Sensitive Information and the same is available in the company's website.

10. Means of Communication:

Quarterly un-audited financial results are published in leading English/Vernacular newspapers. The half yearly report is not sent separately to the Shareholders. Annual Reports sent to the shareholders at their registered address with the company and also put up on Company's web site.

The quarterly results, shareholding pattern and other mandatory information are available at the website of Bombay Stock Exchange (www.bseindia.com).

11. General Shareholders' Information: Annual General Meeting

Date : 29th September, 2017

Time : 4.00 P M

Venue : B Wing 323, Orchid Road Mall, Royal Palms,

Aarey Milk Colony, Goregaon East, MUMBAI-400065.

Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, : 2nd Week of August
 Financial reporting for the quarter ending Sept 30, : 2nd week of Nov'
 Financial reporting for the quarter ending December 31 : 2nd week of Feb'
 Financial reporting for the quarter ending March 31, : 2nd week of May
 Annual General Meeting for the year ended March 31, : 2nd Week of May

Date of Book Closure: 27th September, 2017 to 29th September, 2017 (Both days inclusive)

Listing on Stock Exchanges : Bombay Stock Exchange Ltd (BSE)
Payment of Annual Listing fees : Listing fees for the financial year 2015-2016 is unpaid to BSE. CDSL & NSDL has been paid.
Demat ISIN for NSDL & CDSL : INE470M01020

Stock performance vs. BSE and NSE

Market Price Data during the year ended 31.03.2016

Bombay Stock Exchange:

Month	Open	High	Low	Close
Apr-2016	3.33	3.49	3.33	3.49
May-2016	3.066	3.66	3.66	3.66
June-2016	3.80	3.99	3.61	3.79
July-2016	3.61	3.61	3.26	3.26
Aug-2016	3.42	3.42	2.83	3.10
Sept-2016	3.25	3.25	3.25	3.25
Oct-2016	3.09	3.09	2.95	3.09
Nov-2016	3.09	3.24	3.09	3.24
Dec-2016	3.39	3.39	3.20	3.25
Jan-2017	3.25	3.25	2.94	2.94
Feb_2017	3.00	3.99	3.00	3.99
Mar-2017	4.18	5.01	3.96	3.96

Registrars & Transfer Agents : PurvaShareregistry (India) Private Limited
 9, Shiv Shakti Industrial Estate,
 Lower Parel East, Mumbai – 400011.

Share Transfer System

- Securities lodged for transfer at the Registrar’s Office are normally processed with in 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days. The Compliance Officer is empowered to approve transfer of shares and other investor related matters. Grievances received from investors and other miscellaneous correspondence on change of address, mandates, etc are processed by the Registrars within 30 days
- Pursuant to Regulation 40(9) of the SEBI (LODR) Regulations, 2015, certificates, on half-yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company. Pursuant to Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, certificates have also been received from a Company Secretary-in-Practice for timely dematerialization of the shares of the Company and for conducting a Secretarial Audit on a quarterly basis for reconciliation of the Share Capital of the Company.

Shareholding Pattern as on 31-03-2017

Sl. No.	Category	No. of Shares	Percentage of Holding
1	Promoters & Persons acting in Concert	13,11,200	17.20
2	Mutual funds / UTI / Banks / FIs	200	00.00
3	Private Corporate Bodies	424582	5.61
4	Indian Public/HUF	6310200	63.90
	Grand Total	76,21,400	100.00

Dematerialization of shares: CDSL – No. of Shares – 3631236 – 47.65%
 NSDL – No. of Shares – 3643544 – 47.80 %
 Physical – No. of Shares – 346620 – 4.55%
 Approx 95.5 % of the shares have been dematerialized by the members.

Outstanding GDRs/ADRs/Warrants or any convertible/instruments, conversion data and likely impact on equity: N.A.

Address for correspondence: B Wing 323, Orchid Road Mall, Royal Palms, Aarey Milk Colony, Goregaon East, MUMBAI-400065

Contact person: Shri. NimishThakore, Director
E-mail: nimbus_industries@rediffmail.com

Members holding shares in Demat mode should address all their correspondence to their respective Depository Participant.

Non-mandatory requirements:

1. Chairman of the Board

No separate office is maintained for the Non-Executive Chairman. Company does not reimburse expenses incurred by him in performance of his duties.

All the directors have requisite qualification and experience and in the opinion of the Company this would enable them to contribute effectively to the Company in their capacity as Independent Directors.

2. Shareholder Right

The Company has not sent half yearly financial performance including summary of the significant events to each of the shareholders, since the results were published in 2 newspapers, one in Vernacular and one in English newspaper.

3. Audit Qualifications

During the year under review, there was no major audit qualification in the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

4. Training of Board Members

The Directors interact with the management in a very free and open manner on information that may be required by them.

5. Mechanism for evaluation of performance of Non-Executive Board Members

The evaluation process is yet to be formulated by the Board.

For Nimbus industries Limited

Place: Mumbai

Date: 10/08/2017

NimishThakore
Director
DIN:02460087

CEO Certification

We hereby certify to the Board that:

- a) I have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2017 and to the best of our knowledge and belief.
 - (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 company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- c) I accept the responsibility for establishing and maintaining internal controls for financial reporting and that, we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps we have taken or propose to take steps to rectify these deficiencies.
- d) I further certify that:
 - i) There have been no significant changes in internal control during the year;
 - ii) There have been no significant changes in accounting policies during the year,
 - iii) To the best of our knowledge, there have been no instances of fraud, involving management or an employee having a significant role in the Company's internal control systems.

For NIMBUS INDUSTRIES LIMITED

Sd/-

NimishThakore
Director

DIN:02460087

Place: Mumbai
Date:10/08/2017



N.L. Upadhyaya & Co.
Chartered Accountants

103/104, Sand Stone Apartment, Holy Cross Street,
I.C.Colony, Borivali (West), Mumbai - 400 103.
Mobile: 9822666169
E-mail : nakulupadhyaya@saboo.com

Independent Auditor's Report

To the Members of
NIMBUS INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **NIMBUS INDUSTRIES LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these (Standalone) 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 thereunder.

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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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 March 31, 2017, and its Profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

2. As required by section 143 (3) of the Act, based on our audit report, to the extent applicable we report that:

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

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

c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in



"Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iii. The Company has provided requisite disclosures in the Standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management. Also refer Note – 12 (b) to the Standalone financial statements.

For and on behalf of

N. L. Upadhyaya & Co.
Chartered Accountants
ICAI FRN: 111165W

N. L. Upadhyaya



(N. L. UPADHYAYA)
Proprietor
Membership number: 03553S
Place: Mumbai
Date: 29-05-2017

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement of our report of even date to the financial statements of NIMBUS INDUSTRIES LIMITED for the year ended March 31, 2017:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, 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 nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The company does not have any immovable property and hence the question of title deeds of the same being in the name of the company does not arise.

2) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2016 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues as applicable to it including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable, except for the tax deducted at source have not been paid for the accounting year 2015-16 of Rs30,000/- and for accounting year 2016-17 of Rs 3,80,264/-.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of-excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

N. L. Upadhyaya & Co.

Chartered Accountants

ICAI FRN: 111165W

Narain Upadhyaya



(N. L. UPADHYAYA)

Proprietor

Membership number: 035535

Place: Mumbai

Date: 29-05-2017

"Annexure B" to the Independent Auditor's Report of even date on the Standalone

Financial Statements of NIMBUS INDUSTRIES LIMITED

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

We have audited the internal financial controls over financial reporting of **NIMBUS INDUSTRIES LIMITED**, ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India..

For and on behalf of

N. L. Upadhyaya & Co.

Chartered Accountants

ICAI FRN: 111165W

N. L. Upadhyaya



(N. L. UPADHYAYA)

Proprietor

Membership number: 035535

Place: Mumbai

Date: 29-05-2017

NIMBUS INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST March, 2017

PARTICULARS	Note No.	Current Year 31.03.2017 (Rs.)	Previous Year 31.03.2016 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,81,07,000	3,81,07,000
(b) Reserves & surplus	2	1,15,24,843	87,03,886
		4,96,31,843	4,68,10,886
(2) Non Current Liabilities			
(a) Long Term Borrowings	3	5,08,15,908	5,00,00,000
		5,08,15,908	5,00,00,000
(3) Current Liabilities			
(a) Short Term Borrowings	4	2,74,89,875	2,23,95,414
(b) Trade Payable	5	17,86,30,805	17,22,42,484
(c) Other Current liabilities	6	34,32,343	78,26,650
(d) Short Term Provision	7	58,04,345	56,97,488
		21,53,57,368	20,81,62,036
Total		31,58,05,119	30,49,72,922
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets	8	31,51,957	27,48,229
(b) Deferred Tax Assets (Net)		4,07,985	3,70,635
		35,59,943	31,18,864
(2) Current assets			
(a) Current Investments	9	-	49,99,400
(b) Inventories	10	4,50,59,964	3,26,97,726
(c) Trade Receivables	11	26,22,10,879	25,02,84,881
(d) Cash and Cash Equivalents	12	14,43,033	1,01,75,299
(e) Short-Term Loans and Advances	13	35,31,300	36,96,752
		31,22,45,176	30,18,54,058
NOTES FORMING PART OF FINANCIAL STATEMENTS	20		
Total		31,58,05,119	30,49,72,922

This is the Balance Sheet referred to in our report of even date

For N.L. Upadhyaya & Co
Chartered Accountants
FRN: 111165W

Nakul Upadhyaya

Proprietor
Mem No: 035535

Date:- 29/05/2017
Place: Mumbai



For & On behalf of the Board of Directors

Nimish B. Thakore

Nimish B. Thakore
Director
DIN: 2460087

Subhash Sharma

Subhash Sharma
Director
DIN: 1537718

NIMBUS INDUSTRIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	Note No.	Current Year 31.03.2017 (Rs.)	Previous Year 31.03.2016 (Rs.)
I. Revenue from operations			
Sales of Trading Items		1,01,00,28,845	98,60,51,406
Other Income	14	90,848	6,83,743
II. Total Revenue (I)		1,01,01,19,693	98,67,35,149
<u>III. Expenses:</u>			
(Increase) / Decrease in Inventories	15	(1,23,62,238)	(2,68,24,650)
Purchase of Trading Items		1,00,40,39,752	99,95,79,545
Employee Benefit Expenses	16	54,48,422	32,51,553
Finance Costs	17	46,30,199	2,50,428
Depreciation & Amortization		12,08,075	10,02,839
Other Expenses	18	30,73,057	61,70,205
Total Expenses		1,00,60,37,267	98,34,29,920
IV. Profit/(loss) before tax (II-III)		40,82,427	33,05,230
V. Tax expense:			
(1) Current Income tax		12,98,821	11,85,000
(2) Deferred tax		(37,350)	(1,61,795)
VI. Profit/(Loss) for the Year (IV-V-VI)		28,20,956	22,82,025
VII. Earnings per equity share			
(1) Basic		0.37	0.30
(2) Diluted		0.37	0.30
VIII. NOTES FORMING PART OF FINANCIAL STATEMENTS	20		

This is the Statement of Profit & Loss referred to in our report of even date

For N.L. Upadhyaya & Co
Chartered Accountants
FRN: 111165W



Narayan Upadhyaya

Proprietor
Mem No: 035535
Date:- 29/05/2017
Place: Mumbai

For & On behalf of the Board of Directors

Nimish B. Thakore *Subhash Sharma*

Nimish B. Thakore
Director
DIN: 2460087

Subhash Sharma
Director
DIN: 1537718

NIMBUS INDUSTRIES LIMITED**Statement of Cash Flows**

Particulars	31.03.2017	31.03.2016
Cash flows from operating activities		
Profit before taxation	4,083,542	3,305,230
Adjustments for:		
Depreciation	1,208,075	1,002,839
Investment income	(90,848)	(683,743)
Interest expense	4,630,199	250,428
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(11,925,899)	(83,930,224)
(Increase) / Decrease in inventories	(12,362,238)	(26,824,650)
(Increase) / Decrease in short term loans & advances	185,452	(1,262,895)
Increase / (Decrease) in short term borrowing	5,094,461	22,395,414
Increase / (Decrease) in other current liabilities	(4,394,307)	(877,421)
Increase / (Decrease) in short term provision	106,088	1,016,230
Increase / (Decrease) in trade payables	6,388,321	94,398,331
Cash generated from operations	(7,097,254)	8,789,539
Interest paid	(4,630,199)	(250,428)
Income taxes paid	(1,299,165)	(1,185,000)
Dividends paid	-	-
Net cash from operating activities	(13,026,618)	7,354,111
Cash flows from Investing activities		
Business acquisitions, net of cash acquired	4,999,400	1,499,820
Purchase of property, plant and equipment	(1,611,803)	-
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	-	-
Investment income	90,848	683,743
Net cash used in investing activities	3,478,445	2,183,563
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	815,908	-
Payment of long-term borrowings	-	-
Net cash used in financing activities	815,908	-
Net increase in cash and cash equivalents	(8,732,265)	9,537,674
Cash and cash equivalents at beginning of period	10,175,299	637,625
Cash and cash equivalents at end of period	1,443,034	10,175,299

For N.L. Upadhyaya & Co
Chartered Accountants
FRN: 111165W

N.L. Upadhyaya

Proprietor
Mem No: 035535

Date:- 29/05/2017
Place: Mumbai



For & On behalf of the Board of Directors

Nimish B. Thakore

Nimish B. Thakore
Director
DIN: 2460087

Subhash Sharma

Subhash Sharma
Director
DIN: 1537718

NIMBUS INDUSTRIES LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

Notes forming part of the financial statements

NOTE NO - 1

SHARE CAPITAL

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Value	Number of shares	Value
(a) Authorised Equity shares of Rs 5/- each	1,20,00,000	6,00,00,000	1,20,00,000	6,00,00,000
(b) Issued Equity shares of Rs 5/- each	76,21,400	3,81,07,000	76,21,400	3,81,07,000
(c) Subscribed and fully paid up Equity shares of Rs 5/- each	76,21,400	3,81,07,000	76,21,400	3,81,07,000
(d) Subscribed but not fully paid up	-	-	-	-
Total	76,21,400	3,81,07,000	76,21,400	3,81,07,000

(i) Reconciliation of the number of shares and amount

Particulars	Opening Balance	Fresh Issue/ Bonus/ ESOP/ Conversion	Buy back	Closing Balance
Equity shares with voting rights				
- Number of shares	1,20,00,000	-	-	1,20,00,000
- Amount (₹)	6,00,00,000	-	-	6,00,00,000
- Number of shares	1,20,00,000	-	-	1,20,00,000
- Amount (₹)	6,00,00,000	-	-	6,00,00,000

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

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	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				
Nimish B. Thakore	4,51,500	6.06%	1,21,500	1.59%
Subhash Sharma	6,80,000	8.92%	-	0%
Total	11,41,600		1,21,600	

NOTE NO - 2

RESERVES AND SURPLUS

PARTICULARS	As at	As at
	31.03.2017	31.03.2016
(A) Capital Reserve Account		
Capital Reserve	4,73,340	4,73,340
(B) Profit & Loss Balance		
As per Last Balance Sheet	82,30,546	61,89,580
Add/ Less: Profit/(Loss) for the Year	28,20,956	22,82,025
	1,10,51,503	84,71,605
Less: Depreciation (see Note No:8)	-	2,41,059
	1,10,51,503	82,30,546
Total (A) + (B)	1,15,24,843	87,03,886

NOTE NO.3		
LONG TERM BORROWINGS		
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Unsecured Loan from Bodies Corporate	5,00,00,000	5,00,00,000
Secured Loan	8,15,908	-
Total	5,08,15,908	5,00,00,000
NOTE NO.4		
SHORT TERM BORROWINGS		
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Bank Overdraft	2,74,89,875	2,23,95,414
Total	2,74,89,875	2,23,95,414
NOTE NO - 5		
TRADE PAYABLES		
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Sundry Creditors for Goods	17,86,30,805	17,22,42,484
Total	17,86,30,805	17,22,42,484
NOTE NO - 6		
OTHER CURRENT LIABILITIES		
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Liability For Expenses	34,32,343	22,26,650
Advance from Customers	-	56,00,000
Total	34,32,343	78,26,650
NOTE NO - 7		
SHORT TERM PROVISIONS		
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Provision For Income Tax	78,92,702	67,07,702
Balance: b/f	12,99,934	11,85,000
Add: For the year	91,92,636	78,92,702
Less: Income Tax Advance & TDS	33,88,291	21,95,214
Total	58,04,345	56,97,488

SIMBLS INDUSTRIES LIMITED
DEPRECIATION SCHEDULE AS PER COMPANIES ACT FOR FY16-17

NOTE NO: 8

FIXED ASSETS

Sr. No.	PARTICULARS	Rate of Dep.	GROSS BLOCK			31.03.2017	DEPRECIATION			NET BLOCK		
			As at 01/04/2016	Addition/(Adjustment) During	Total		Up to 31/03/2016	Adjustment During the Year	For the year	Total	As at 31/03/2017	As at 31/03/2016
1	Air Conditioner	45.07%	74,500	-	74,500	-	57,087	-	7,848	64,935	9,566	17,413
2	Computer & Peripherals	63.16%	200,000	337,810	537,810	-	181,428	-	129,115	310,543	227,267	18,572
3	Telephone Instruments	45.07%	12,500	-	12,500	-	9,578	-	1,317	10,895	1,605	2,922
4	Xerox Machine	45.07%	7,582	-	7,582	-	5,809	-	799	6,608	974	1,779
5	Furniture & Fixtures	25.89%	4,962,180	-	4,962,180	-	2,269,464	-	697,144	2,966,608	1,995,572	2,692,716
6	UPS Machine	45.07%	63,462	-	63,462	-	48,629	-	6,685	55,314	8,148	14,833
7	Car	31.23%	-	1,273,993	1,273,993	-	-	-	365,167	365,167	908,826	-
TOTAL			5,320,224	1,611,803	6,932,027	-	2,871,995	-	1,208,078	3,780,070	3,161,987	2,748,229
Previous Year			5,320,224	-	5,320,224	-	1,869,156	-	1,000,839	2,571,995	2,748,229	3,751,068

NIMBUS INDUSTRIES LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

NOTE NO - 9

CURRENT INVESTMENTS

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Investment in Equity Shares of unquoted companies (Valued at cost)	-	49,99,400
Total	-	49,99,400

NOTE NO - 10

INVENTORIES

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Stock of Traded Goods (Fabrics) (Valued at lower of cost and net realisable value)	4,50,59,964	3,26,97,726
Total	4,50,59,964	3,26,97,726

NOTE NO - 11

TRADE RECEIVABLES

PARTICULARS	As at 31.03.2017	As at 31.03.2016
(Unsecured, Considered good)		
Debts outstanding for a period exceeding six months with respect to debtor credit period	1,92,65,000	1,89,86,000
Debts outstanding for a period not exceeding six months with respect to debtor credit period	24,29,45,880	23,12,98,881
Total	26,22,10,879	25,02,84,881

NOTE NO - 12

a) CASH & CASH EQUIVALENTS

PARTICULARS	As at 31.03.2017	As at 31.03.2016
<u>Cash on Hand</u>		
(As per books & as Certified by the Management)	5,74,623	10,88,022
Cheque on Hand	-	85,33,231
Balance with Banks in current account	8,68,411	5,54,046
Total	14,43,033	1,01,75,299

b) There was no Cash/SBN deposited during the period from 8th November, 2016 to 30th December 2016. This information is in terms of amendments to Schedule III of the Companies Act, 2013

NOTE NO - 13

SHORT-TERM LOANS & ADVANCES

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Deposit For Office Premises	1,25,000	3,00,000
Other Loan and advances	34,06,300	33,96,752
Total	35,31,300	36,96,752

NIMBUS INDUSTRIES LIMITED

SCHEDULE FORMING PART OF STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE NO - 14

OTHER INCOME

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Prior Period Adjustments	80,778	-
Liability Written Back	-	6,69,743
Miscellaneous Income	10,070	14,000
Total	90,848	6,83,743

NOTE NO - 15

CHANGES IN INVENTORIES

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Closing Stock	4,50,59,964	3,26,97,726
Less: Opening Stock	3,26,97,726	58,73,076
Total	1,23,62,238	2,68,24,650

NOTE NO - 16

EMPLOYEE BENEFIT EXPENSES

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Salary, Bonus & Ex-Gratia	27,37,700	31,45,600
Staff welfare Expenses	3,10,722	1,05,953
Directors Remuneration	24,00,000	-
Total	54,48,422	32,51,553

NOTE NO - 17

FINANCE COST

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Other Interest Costs	9,99,164	-
Interest on Cash Credit	36,31,035	2,50,428
Total	46,30,199	2,50,428

OTHER EXPENSES

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Auditor's Remuneration:		
As Statutory Audit Fee	40,000	45,600
As Tax Audit Fee	10,000	10,000
	50,000	55,600
Bank Charges	1,18,301	1,40,569
Cartage Expenses	1,64,551	5,38,425
Electricity	38,186	59,730
Legal & Professional Fees	6,53,633	26,74,595
Listing Fees	2,48,992	2,29,000
Office Expenses	1,30,959	2,46,957
Rent	4,79,333	10,75,000
Repair & Maintenance	2,27,886	1,23,646
Telephone Charges	90,104	77,608
Printing Stationary	1,99,659	1,90,129
Insurance Charges	1,82,223	1,119
Travelling & Conveyance Expenses	4,65,138	5,72,034
Miscellaneous Expenses	24,093	1,85,793
Total	30,73,057	61,70,205

NIMBUS INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 19 Disclosures under Accounting Standards (contd.)

19 **Related party transactions**

19.a **Details of related parties:**

Description of relationship		Names of related parties
Holding Company		NA
Ultimate Holding Company		NA
Subsidiaries		
Fellow Subsidiaries (to be given only if there are transactions)		NA
Associates		
Key Management Personnel (KMP)		1.Nimish B. Thakore 2.Subhash Sharma

Note: Related parties have been identified by the Management.

Notes to Accounts- Note No-20 (a)

Statement referred to the Financial Statements for the year ended 31st March, 2017.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF ACCOUNTING:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

II. SYSTEM OF ACCOUNTING:

- i) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- ii) Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- iii) Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

III. REVENUE RECOGNITION:

- a) Revenue/Income and Cost/Expenditure are generally accounted for on accrual as they are earned or incurred, except in case of significant uncertainties. However, where the ultimate collection of the same lacks reasonable certainty revenue recognition is postponed to extent of uncertainty.
- b) Sale of goods is recognised on transfer of significant risks and rewards of ownership which is generally on the despatch of goods and are recognised net of discounts & rebates.

IV. FIXED ASSETS AND DEPRECIATION / AMORTISATION:

A) TANGIBLE ASSETS:

Tangible assets are carried at cost of acquisition or construction, less accumulated depreciation. Losses arising from the retirement of and gains or losses arising from disposal of fixed assets are recognised in the statement of profit and loss.

B) DEPRECIATION / AMORTISATION:

- i) From the current year, depreciation is provided on a pro rata basis on the written down value method over the useful lives of the assets in the manner prescribed by Schedule II of the Companies Act, 2013, as against the past practice of computing depreciation at rates with reference to the life of assets subject to the minimum of rates provided by Schedule XIV of the Companies Act, 1956. Differences due to changes in the method have been adjusted from Reserves.
- ii) Useful life of assets are determined by the Management by internal technical assessments except in case where such assessment suggests a life significantly different from those prescribed by Schedule II- Part 'C', where the useful life is as assessed and certified by a technical expert.
- iii) Depreciation on additions to fixed assets or on sale/disposal of fixed assets is calculated pro-rata from the month of such addition, or upto the month of such sale/disposal, as the case may be.

C) IMPAIRMENT OF ASSETS :

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal / external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an Impairment loss is charged to the Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

V. INVESTMENTS:

Investments made by the Company are, generally, of a long-term nature and are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long term investments. However, current investments, representing investment not intended to be held for a period more than 1 year, are stated at lower of cost or fair value. However, temporary decline in value of current investment are ignored.

VI. INVENTORY VALUATION:

- a) Goods for trade are valued at cost or net realisable value, whichever is lower.
- b) Goods in transit are valued at cost to date.
- c) 'Cost' comprises all costs of purchase, costs of conversion and other costs incurred in bringing the Inventory to the present location and condition. The cost formulae used is either 'first in first out', or 'specific identification', or the 'average cost', as applicable.
- d) Due allowances are made for obsolete inventory based on technical estimates made by the Company.

VII. FINANCIAL ASSETS:

Recognition: Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Reclassification: When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments

De-recognition: Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

VIII. FINANCIAL LIABILITIES

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

IX. BORROWING COSTS

Interest and other borrowing costs attributable to qualifying assets, are added to the cost of the qualifying asset, until such time as the assets are substantially ready for their intended use. Qualifying assets are those that necessarily take a substantial period of time to get ready for their intended use. Front end fees are amortised over the period of the related borrowing but not exceeding the period of five years. Other interest and borrowing costs are charged to revenue.

X. TAXATION:

Income-tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying the tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and absorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. However such deferred tax assets are recognised to the extent there is adequate deferred tax liability reversing out in future periods. Deferred tax Assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is evidence that the Company will pay normal tax during the specified period.

XI. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. A provision is not discounted to its present value and is determined based on the last estimate required to settle an obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

XII. FINANCIAL AND MANAGEMENT INFORMATION SYSTEMS

The Company's Accounting System is designed to unify the Financial and Cost Records and also to comply with the relevant provisions of the Companies Act, 2013, to provide financial and cost information appropriate to the businesses and facilitate Internal Control.

NIMBUS INDUSTRIES LIMITED

OTHER NOTES- Note No- 20 (b)

1 Corporate Information

The Company was incorporated on 17th Jan, 1975 in the name of Shreekant Properties & Investments Private Limited under the Companies Act, 1956. The Company currently is presently engaged in Trading of Textile Items. The Company is listed with the BSE. The CIN of the Company is 99999MH1975PLCQ1807.

Registered Office :

Unit-323, B-Wing, Orchid Road Mall,
Royal Palms, Aarey Milk Colony, Goregaon East
Mumbai-400065

2 Contingent Liabilities not acknowledged as debts: Rs 1,00,000 (P.Y.-NIL)

3 The Provisions of Provident Fund & Miscellaneous Provisions Act, 1952 and ESIC are not applicable to the Company for the year under reference. The payment of Gratuity Act, 1972 is also not applicable. There are no employees having completed the qualifying period of service and hence no provision for Gratuity is required to be made. Leave, if any, standing to the credit of the employees is encashed during the year itself.

4 Deferred Tax Asset (Net)

Deferred Tax Asset consist of timing difference on account of : Depreciation on Fixed Assets

Opening : Rs 370635.00
During the year : Rs 37351.00

Total : Rs 4,07,986

5 Earning Per Share (EPS)

- a) Profit = Net Profit for the year (After Tax) Rs 2820958 (P.Y Rs 2282025)
- b) No of Equity Shares of Face Value of Rs 5/- each : 7621400 (P.Y. 7621400)
- c) Weighted Average No of Equity Shares of Face value of Rs 5/- each: 7621400 (P.Y. 7621400)
- d) Earning Per Share (EPS) - Basic: a/b = (2820958/7621400) = 0.37 (P.Y: 0.30)
- e) Earning Per Share (EPS) - Diluted: a/b = (2820958/7621400) = 0.37 (P.Y: 0.30)

6 Foreign currency transactions and translations

Initial recognition

There are no foreign currency transactions during the year.

Measurement of foreign currency monetary items at the Balance Sheet date

There are no foreign currency transactions during the year.

Treatment of exchange differences

There are no foreign currency transactions during the year.

7 Creditors MSME

As per the records available with the Company in respect of its Trade Creditors, there are no amount due to any MSME Entities as on the date of Balance Sheet.

8 Non applicability of Segment Reporting

The company primarily operates in a single business & geographical segment and hence no additional disclosures are required to be given as per as 17, segment reporting, other than those already given in the financial results.

9 Previous Year Figures

Previous year figures have been regrouped/rearranged wherever considered necessary.

10 In the absence of confirmations from the parties, the balances due to and/or receivable from them have been taken as per the books.

For N.L. Upadhyaya & Co
Chartered Accountants
FRN: 111165W

Nakul Upadhyaya

Proprietor
Mem No: 035535
Date:- 29/05/2017
Place: Mumbai



For & On behalf of the Board of Directors

[Signature]

Dimish B. Thakore
Director
DIN: 2450087

Subhaash Sharma

Subhaash Sharma
Director
DIN: 1537718



NIMBUS INDUSTRIES LIMITED
(CIN: L99999MH1975PLC018079)

Regd. Office: B Wing 323, Orchid Road Mall, Royal Palms, Aarey Milk Colony, Goregaon East,
MUMBAI-400065

ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting of the Company at Regd. Office: B Wing 323, Orchid Road Mall, Royal Palms, Aarey Milk Colony, Goregaon East, MUMBAI-400065., on 29th September, 2017 at 04:00 PM.

Name of Shareholders _____ _____	DP ID* _____ CLIENT ID* _____ : _____
Registered Address _____ _____ _____ _____	FOLIO NO _____ : _____ NO.OF SHARES _____ : _____

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

*Applicable for investors holding shares in electronic form.

Signature of the Shareholder/Proxy



NIMBUS INDUSTRIES LIMITED
(CIN: L99999MH1975PLC018079)

Regd. Office: B Wing 323, Orchid Road Mall, Royal Palms, Aarey Milk Colony, Goregaon East, MUMBAI-400065.

PROXY FORM

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

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client ID:	

I/We being the members of _____ shares of NIMBUS INDUSTRIES LIMITED, hereby appoint:

1) Name : _____

Address: _____

E-mail ID : _____ or failing him

2) Name : _____

Address: _____

E-mail ID : _____ or failing him

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/our and my/our behalf at the Annual General Meeting of the Company, to be held on Friday, September 29, 2017 at 04:00 PM at Regd. Office: B Wing 323, Orchid Road Mall, Royal Palms, Aarey Milk Colony, Goregaon East, MUMBAI-400065 and at any adjournment thereof in respect of such resolutions as are indicated below:

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

Signed this..... day of..... 2017

Signature of shareholder

Signature of first proxy

Signature of second

Signature of third

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

Resolutions No.	Resolutions	For	Against
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors for the financial year ended 31 st March 2017		
2.	Re-appointment of Mr. Subhash Sharma who retire by rotation		
3.	Appointment of Statutory Auditors and fixing their remuneration		
4.	Appointment of Mr. Surendra Soni as Director liable to retire by rotation.		

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Signed this..... day of..... 2017

Signature of shareholder

Signature of first proxy

Signature of second proxy

Signature of third proxy

I hereby record my presence at the Annual General Meeting of the Company at B Wing 323, Orchid Road Mall, Royal Palms, Aarey Milk Colony, Goregaon East, MUMBAI-400065 on 29th September, 2017 at 04:00 PM.



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

*Applicable for investors holding shares in electronic form.

Signature of the Shareholder/Proxy